GOVERNMENT OF INDIA MINISTRY OF FINANCE (DEPARTMENT OF REVENUE) (CENTRAL BOARD OF DIRECT TAXES)

New Delhi, the 25th July, 2014

NOTIFICATION

INCOME-TAX

- S.O. 1902 (E) In exercise of the powers conferred by section 295 read with section 44AB 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. (1) These rules may be called the Income-tax (7th Amendment) Rules, 2014.
 - (2) They shall come into force on the date of their publication in the Official Gazette.
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 32, in Appent

 As shall be substitu 2. In the Income-tax Rules, 1962, in Appendix-II, for Form No. 3CA, Form No. 3CB and Form No. 3CD, the following forms shall be substituted, namely:-

FORM NO. 3CA

[See rule 6G(1)(a)]

Audit report under section 44AB of the Income - tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

		er) was conduc	_ (Name and address of the ted by *me / us / M/s. pursuance of the provisions of
		e annex hereto a	copy of *my / our / their audit
report dated	along v	ith a copy of each	of:-
	profit and loss account		enditure account for the period
(b) the audited ba	alance sheet as at,	_; and	
	eclared by the said Act and expenditure accou		annexed to, the *profit and loss set.
2. The statement of partic Form No. 3CD.	ulars required to be fur	nished under secti	on 44AB is annexed herewith in
books of account includi particulars given are true and correct subje	ing other relevant docu in the	iments and explain said	nd according to examination of nations given to *me / us, the Form No.3 CD ins, if any:
a. b. c.	on ed		
	100,	**(Signature a	and stamp/Seal of the signatory)
Place :	10	Name of the	e signatory
Date :	Ţ	Full address	;

Notes:

- 1. * Delete whichever is not applicable
- 2. **This report has to be signed by a person eligible to sign the report as per the provisions of section 44AB of the Income-tax Act, 1961.
- 3. Where any of the requirements in this Form is answered in the negative or with qualification, give reasons therefor.
- 4. The person who signs this audit report shall indicate reference of his membership number / certificate of practice / authority under which he is entitled to sign this report.

FORM NO. 3CB

[See rule 6G(1)(b)]

Audit report under section 44AB of the Income - tax Act 1961,

in the case of a person referred to in clause (b) of sub - rule (1) of rule 6G

1. *I / we have examined the balance sheet as on,, and the *profit and loss account / income and expenditure account for the period beginning fromto ending on, attached herewith, of(Name),(Address),
(Permanent Account Number).
2. *I / we certify that the balance sheet and the *profit and loss / income and expenditure account are in agreement with the books of account maintained at the head office at and ** branches.
3.(a) *I / we report the following observations / comments / discrepancies / inconsistencies; if any:
(b) Subject to above, -
(A) *I / we have obtained all the information and explanations which, to the best of *my / our knowledge and belief, were necessary for the purpose of the audit.
(B) In *my / our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from*my / our examination of the books.
(C) In *my / our opinion and to the best of *my / our information and according to the explanations given to *me / us, the said accounts, read with notes thereon, if any, give a true and fair view :-
(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March,
(ii) in the case of the *profit and loss account / income and expenditure account of the *profit / loss or *surplus / deficit of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No.3CD.

	on and to the best of *my / our information and according to explanations given to *me given in the said Form No.3 CD are true and correct subject to following cations, if any:
a.	
b.	
C.	Canifo. cou
	***(Signature and stamp/seal of the signatory)
	(Signature and stamp/sear of the signatory)
	D. 6 - 8.0
Place :	Name of the signatory
Date :	Full address
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Notes :	

- 1. *Delete whichever is not applicable.
- 2. **Mention the total number of branches.
- 3. ***This report has to be signed by person eligible to sign the report as per the provisions of section 44AB of the Income-tax Act, 1961.
- 4. The person, who signs this audit report, shall indicate reference of his membership number / certificate of practice number / authority under which he is entitled to sign this report.

FORM NO. 3CD

[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

- 1. Name of the assessee
- 2. Address
- 3. Permanent Account Number (PAN)
- 4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same
- 5. Status
- 6. Previous year
- 7. Assessment year
- 8. Indicate the relevant clause of section 44AB under which the audit has been conducted

from.....to

- 9. (a) If firm or association of persons, indicate names of partners/members and their profit sharing ratios.
- (b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change
- 10. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)
- (b) If there is any change in the nature of business or profession, the particulars of such change.
- 11. (a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.
 - (b) List of books of account maintained and the address at which the

books of accounts are kept.

(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

- (c) List of books of account and nature of relevant documents examined.
- 12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)
- 13.(a) Method of accounting employed in the previous year
- (b) Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.
 - (c) If answer to (b) above is in the affirmative, give details of such change,

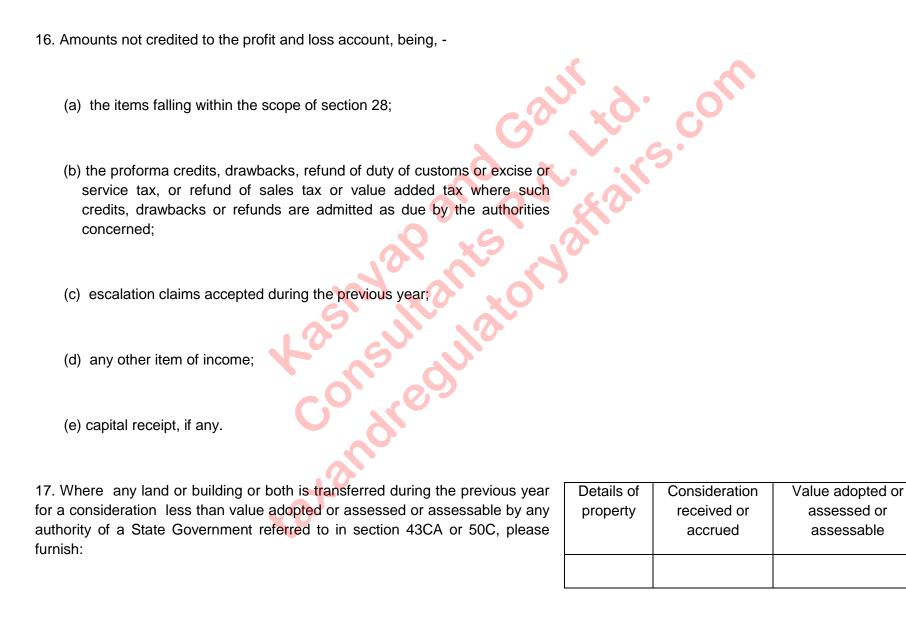
and the effect thereof on the profit or loss.

Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
7 2			

- (d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.
- 14. (a) Method of valuation of closing stock employed in the previous year.
- (b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:

Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)

- 15. Give the following particulars of the capital asset converted into stock-in-trade: -
- (a) Description of capital asset;
- (b) Date of acquisition;
- (c) Cost of acquisition;
- (d) Amount at which the asset is converted into stock-in-trade.



18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-(a) Description of asset/block of assets. (b) Rate of depreciation. (c) Actual cost of written down value, as the case may be. (d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of i) Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994, ii) change in rate of exchange of currency, and

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Aandregulator yaffairs. iii) subsidy or grant or reimbursement, by whatever name called.

(e) Depreciation allowable.

(f) Written down value at the end of the year

19. Amounts admissible under sections:

Section	Amount debited to	Amounts admissible as per the provisions
	profit and loss	of the Income-tax Act, 1961 and also fulfils

	account	the conditions, if any specified under the relevant 13provisions of Income-tax Act,	
		1961 or Income-tax Rules,1962 or any	
		other guidelines, circular, etc., issued in this	
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		behalf.	
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20. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Serial	Nature of fund	Sum received from	Due	The actual	The actual date of payment to the
number		employees	date for	amount paid	concerned authorities
			payment		
					A. O'

21. (a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc

Nature	Serial number	Particulars	Amount in Rs.
Capital expenditure			
Personal expenditure			
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party			
Expenditure incurred at clubs being entrance fees and subscriptions			

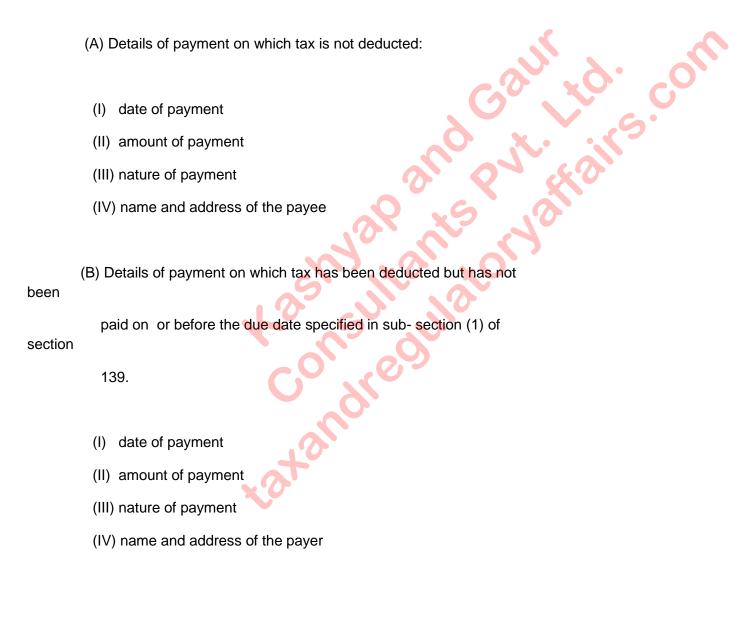
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Expenditure incurred at clubs being cost for club services and facilities	\$		
used.			
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Expenditure by way of penalty or fine for violation of any law for the time		Co	
being force	V	9	
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Expenditure by way of any other penalty or fine not covered above	7		
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	2		
Expenditure incurred for any purpose which is an offence or which is			
prohibited by law			

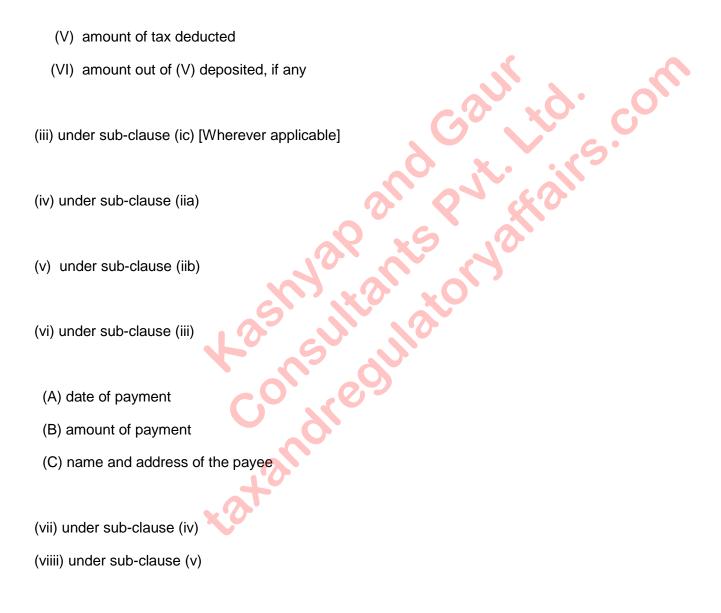
(b) Amounts inadmissible under section 40(a):-

(i) as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

- (I) date of payment
- (II) amount of payment
- (III) nature of payment
- (IV) name and address of the payee
- (B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)
 - (I) date of payment
 - (II) amount of payment
 - (III) nature of payment
 - (IV) name and address of the payee
 - (V) amount of tax deducted
 - (ii) as payment referred to in sub-clause (ia)



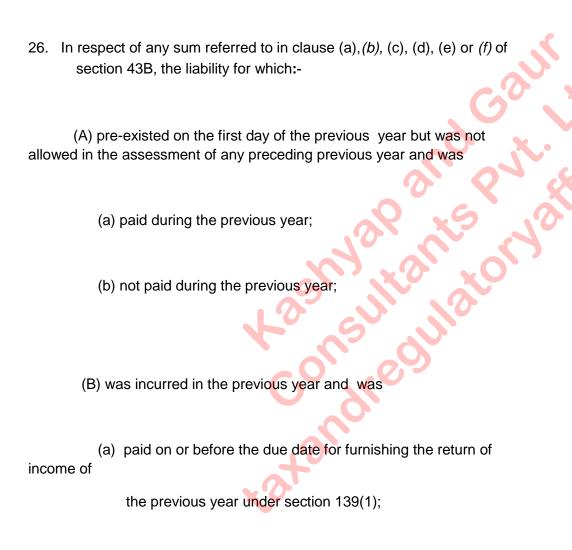


- (c) Amounts debited to profit and loss account being, interest, salary bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;
 - (d) Disallowance/deemed income under section 40A(3)
- (A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:
- (B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);
- (e) provision for payment of gratuity not allowable under section 40A(7);

Serial	Date of	Nature	Amount	Name and
number	payme	of		Permanent
	nt	payme		Account
		nt		Number of
				the payee,
				if available

Serial	Date of	Nature	Amount	Name and
number	payme	of		Permanent
	nt	payme		Account
		nt		Number of
				the payee,
				if available

- (f) any sum paid by the assessee as an employer not allowable under section 40A(9);
- (g) particulars of any liability of a contingent nature;
- (h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;
- (i) amount inadmissible under the proviso to section 36(1)(iii).
- 22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.
- 23. Particulars of payments made to persons specified under section 40A(2)(b).
- 24. Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.
- 25. Any amount of profit chargeable to tax under section 41 and computation thereof.



(b) not paid on or before the aforesaid date.

(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)

- 27. (a) Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.
- (b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.
- 28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.
- 29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details

of the same.

- 30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]
- 31. *(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year ·-
 - (i) name, address and Permanent Account Number (if available with the assessee) of the lender or depositor;
 - (ii) amount of loan or deposit taken or accepted
- (iii) whether the loan or deposit was squared up during the previous year;
- (iv) maximum amount outstanding in the account at any time during the previous year;

(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.

*(These particulars needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

- (b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:-
- (i) name, address and Permanent Account Number (if available with the assessee) of the payee;
- (ii) amount of the repayment;
- (iii) maximum amount outstanding in the account at any time during the previous year;
- (iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.

(c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents

(The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32.(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

Serial	Assessment Year	Nature of loss /	Amount as	Amounts as assessed	Remarks
Number		allowance (jn	returned (in	(give reference to relevant	
		rupees)	rupees)	order)	
		oll Hed			

- (b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.
- (c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please

furnish the details of the same.

- (d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.
- (e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.
- 33. Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).

Section under which	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any,
deduction is claimed	specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any
	other guidelines, circular, etc, issued in this behalf.

34. (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Tax	Section	Nature	Total	Total	Total	Amount	Total amount	Amount	Amount	of
deductio		of	amount of	amount on		of tax	on which tax		tax	

n and		payme	payment	which tax	amount	deducted	was	of	deducted or
collectio		nt	or receipt	was		or _	deducted or		collected
n			of the	required to	on which tax	collected	collected at	tax	not
Account			nature	be	was	out of (6)	less than	deducte	deposited to
Number			specified	deducted	deducted or	or x	specified rate	d or	the credit of
(TAN)			in column	or collected	collected		out of (7)	collecte	the Central
			(3)	out of (4)			25	d	Government
					at specified				out of (6)
					rate	3 66		on (8)	and (8)
					out of (5)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

(b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:

Tax deduction	Type of	Due date	Date of	Whether the statement of tax deducted or collected
and collection	Form	for	furnishing, if	contains information about all transactions which are
Account		furnishing	furnished	required to be reported
Number (TAN)		60	.0	

(c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

Tax	Amount of interest under section	Amount paid out of column (2) along with date
deduction	201(1A)/206C(7) is payable	of payment.
and	~~~	
collection		
Account		
Number		

(TAN)
9 7 70 CO
35. (a) In the case of a trading concern, give quantitative details of principal
items of goods traded :
(i) Opening Stock;
(ii) purchases during the previous year;
(iii) sales during the previous year;
(iv) closing stock;
(v) shortage/excess, if any

(b) In the case of a manufacturing concern, give quantitative

details of the principal items of raw materials, finished products and by-products: A. Raw Materials: (i) opening stock; (ii) purchases during the previous year; (iii) consumption during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) yield of finished products;



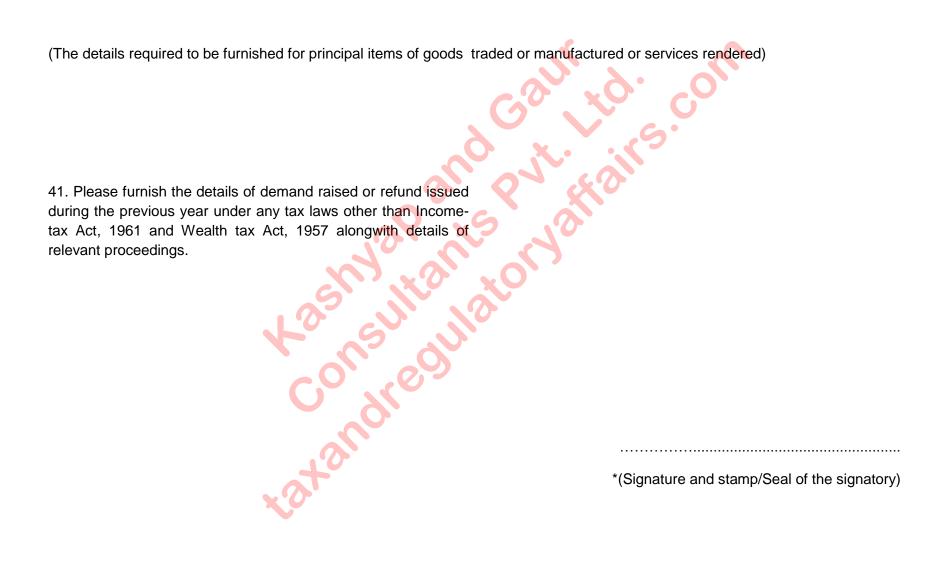
36.	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-
	(a) total amount of distributed profits;
	(b) amount of reduction as referred to in section 115-O(1A)(i);
	(c amount of reduction as referred to in section 115-O(1A)(ii);
	(d) total tax paid thereon;
	(e) dates of payment with amounts.
37.	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.
38.	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be

reported/identified by the auditor.

39. Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Serial	Particulars	Previous year	Preceding previous
number			year
1.	Total turnover of the assessee		
2.	Gross profit/turnover		
3.	Net profit/turnover		
4.	Stock-in-trade/turnover		
5.	Material consumed/finished goods produced		



Place :	Name of the signatory
Date :	Full address
Notes:	9
1. *This Form has to be signed by the person competent to sign	n Form No. 3CA or Form No. 3CB, as the case may be.
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[Notification No. 33/2014, F.No.133/1/2014-TPL]

(J. Saravanan) Under Secretary (TPL)

Note: The principal rules were published in the Gazette of India vide number S.O. 969(E), dated the 26th March, 1962 and last amended by number S.O. 1418, dated the 30/05/2014.