

# LIMITS OF INCOME TAX

by

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# Constitution of India

- ① Income TAX
- ② DIRECT TAX
- ③ Total Section
- ④ Total Schedule in I-TAX ACT
- ⑤ Architect of Col
- ⑥ Total Article & Schedule
- ⑦ ENo | list of I-TAX

## Direct TAX

levied & Burden = Same Person

298 Sections

~~XIV~~ Schedule

Dr. B.R Ambedkar

448 & 12 Schedule

82 of union list

⑧ E.No / list of Ag. Income

46 of State list

BASIC Concept OF Income Tax = CHAPTER-2

① D. TAX

② I. D. TAX

③ Notifications

④ CIRCULAR

⑤ For June Exam PY 17-18  
AT 18-19

Progressive Nature

Regressive Nature

Issued by Cg/CBDT

Issued by CBDT &

Not binding on Assessee

F A, 2017

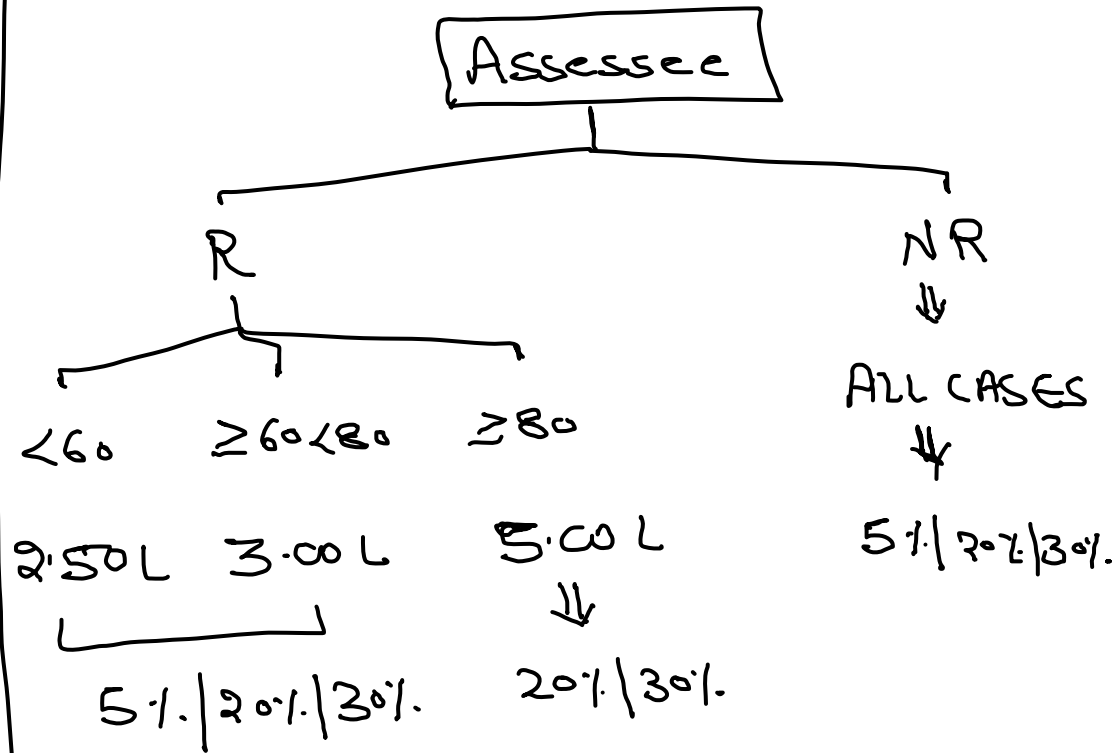
- ⑥ Assessment Year = Always 12 months
- ⑦ Previous year = may be 12 m or less  
[Starting from set up]
- ⑧ Sec - 4 = Charging Section of I Tax
- ⑨ Sec 2(31) = Person Definition (Inclusive)
- ⑩ Sec 2(24) = Income (Inclusive)
- ⑪ Sec 14 = Heads of Income
- ⑫ Sec - 288 A = Rounding of T ± (± 10)

13 Sec 288 B

14 Exemption limit  
& Rate of TAX

15 Surcharge

TAX Round off (E/O)



> 50 lakh - 1 crore = 10%  
> 1 crore = 15% } Subject to MR

①⑥ Rebate u/s 87A =  $I + R + 3.50L = \text{max } 2500$

①⑦ Cess @ 3% = ALL CASES

①⑧ Domestic company = Ind. Co  $\rightarrow$  T.O 15-16 = 25%  
upto 50cr  
T.O > 50cr = 30%.

Surcharge =  $\left. \begin{array}{l} > 10cr - 10cr = 7\% \\ > 10cr = 12\% \end{array} \right\} \begin{array}{l} \text{Subject} \\ \text{to} \\ \text{MR} \end{array}$

①⑨ Foreign Comp = 40% in ALL CASES

Surcharge =  $\left. \begin{array}{l} > 1cr - 10cr = 2\% \\ > 10cr = 5\% \end{array} \right\} \begin{array}{l} \text{Subject} \\ \text{to} \\ \text{MR} \end{array}$

②① Local Authority = 30% + cess  
Surcharge > 10% = 12%

②② Co-op. Society = up to 10 lakhs = 10%  
> 10 lakhs - 20 lakhs = 20%  
> 20 lakhs = 30%  
Surcharge > 10% = 12%

②③ HUF / AOP / BOI / AJP = up to 2.50 = Nil  
After 2.50 = 5% / 20% / 30%  
Surcharge = Same as Individual

23 Special Rate of I. TAX = LTCG - 20%.

STCG IIIA = 15%.

Casual = 30%.

Div > 10% = 10%.

MAT/AMT = 18.5%.

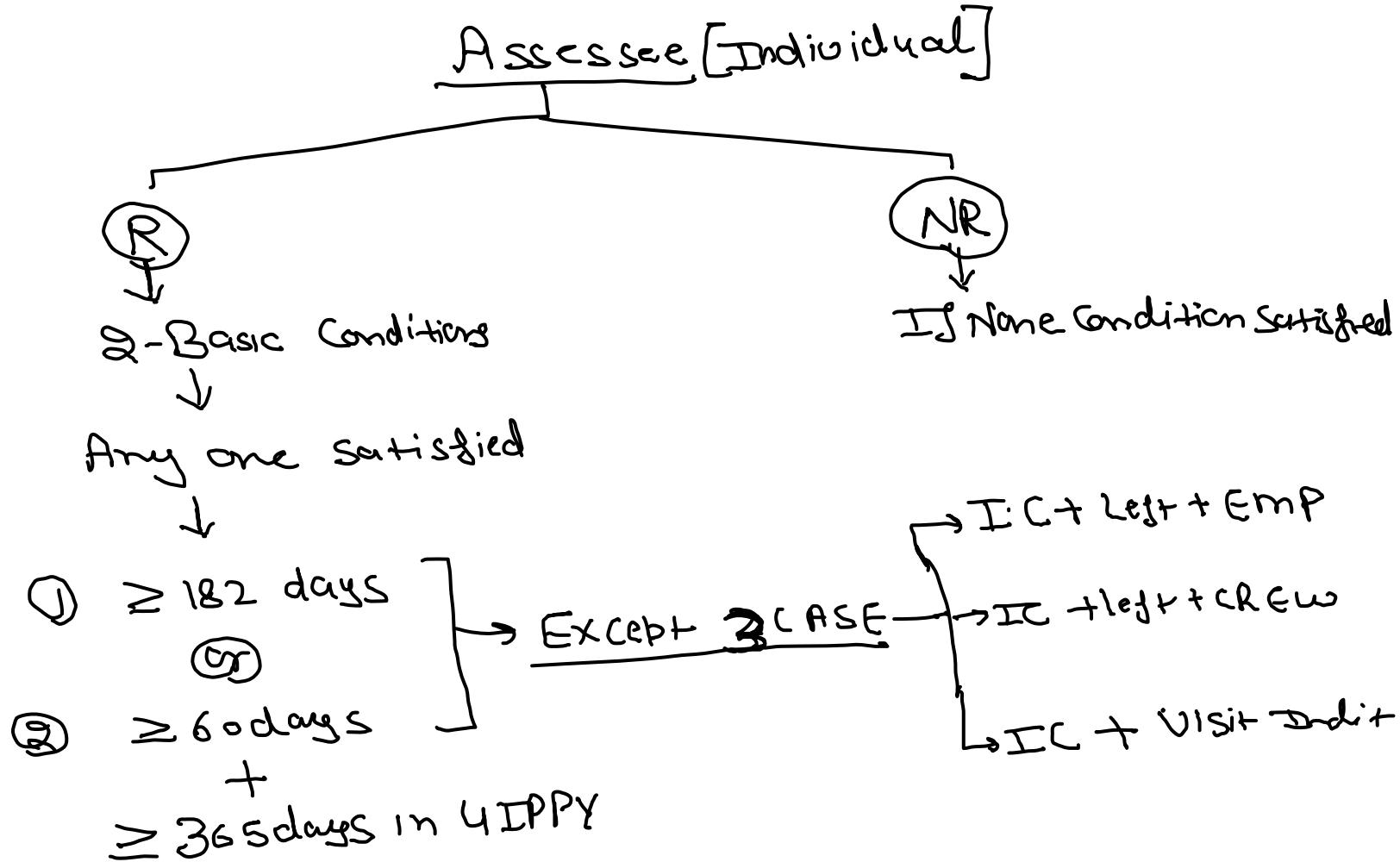
A. Deduction = 30%.

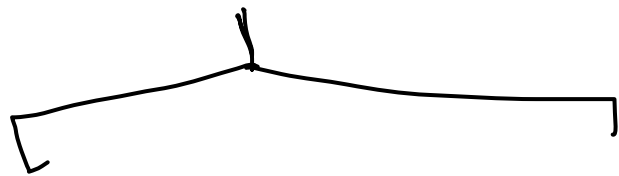
24 Concept of Govt/80-1% = at any time during the P.Y



Residential STATUS  $\Rightarrow$  Sec 5 to Sec 9

Sec-6





ROR



Q → Add. Condition



Both satisfied



→ R → 2 out of 10

→ 730 days in 7 IPY

RNoR



- If Any one AC  
Not satisfied.



RNoR



NR



ROR

Arise in Ind

✓

✓

✓

resud in Ind

✓

✓

✓

Arise ois Ind

✓

✓

X

[Connection in Indiq]

→ HUF Status → Depends Contract & mgmt → RoR/RNoR  
depends on A-C

→ Company ⇒ POEM Depends

→ Past untaxed Profit → Not Taxable at all

→ Remitted → Not Taxable at all

→ Exempted Income → Not Taxable at all.

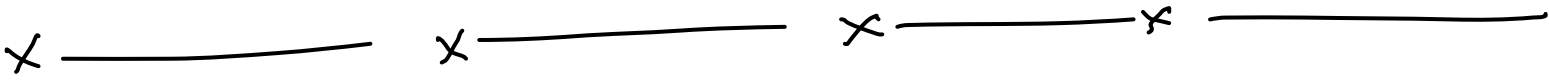
# DTAA

Sec - 90

WHEN Agreement exist with F.C

Sec - 91

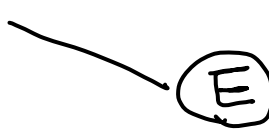
WHEN Agreement does not exist.



# Salary

① Salary Taxable

Due basis @ Receipt basis



② Sec-16(ii) Ent. Allowance =

Gross = 1) Ac + bal  
2) 5000  
3) 1/5 BS } less

Net Gross = Fully taxable

## Sec - 16(iii)

PRAYS TAX / EMP TAX = Received from ex = Add  
Paid by EMP = minus

## Sec - 10(14)

### 6 Allowance

DA / TA / CA / HA / AA / UA = Amt Received  
or  
Amt Spent less Exempt

### 7 Allowance

CEA = 100 Pm/Pc (max 2 child)

HEA = 300 Pm/Pc (max 2 child)

TIP Allowance (60 P.m (Normal))

300 P.m (Handicapped)

Outstation = 70% of AR  
100 P.m Class

Tribal Area = 200 P.m

Underground = 80 P.m

Hill, Border, etc = 300 P.m - 700 P.m.

# Sec-10(13A) [HRA]

BASIC  
+ DA (STUCC)  
+ % age

- 1) Actual
- 2) Rent Paid - 10% of Salary
- 3) 50% / 40% of salary

less

# Sec-10(10)

## QRativity

Govt Employee = 100% Exempt

MAX limit = ₹ 10,00,000

## Non Govt Employee

ACT ✓ = Half months = 15/26

Salary = B + DA (total)

in excess of 6m = Complete yr

ACT~~X~~ = Half month = 15/30

Salary = B + DA (up to E)

+ Comm % ax

Limit(max) = ₹ 10,00,000

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## Sec-10(10) PENSION

Uncommuted Pension = Fully Taxable [Both cases]

Committed Pension = G ✓ = 1/3<sup>rd</sup> of 100%.

G X = 1/2<sup>nd</sup> of 100%.



Sec 10(10AA)      LEAVE ENCASHMENT

MAX limit = ₹ 3,00,000

$$\text{Salary} = B + DA(\text{UTOE}) + \% \text{ age}$$

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Sec 10(10B) & 10(10C)      Retrenchment + VRS

max limit = ₹ 5,00,000

$$\text{Salary} = B + DA(\text{UTOE}) + \% \text{ age based on T.O. [VRS]}$$

# PROVIDENT FUND

	ee Cont	er Cont	Int thereon	After Retirement
SPF	Taxable then deduction u/s 80C	Exempt	Exempt	Exempt
RPF	↓ Same	Taxable in Excess of 12% of Salary	Taxable in Excess of 9.5%	Fully Exempt if Any one Condition Not Satisfied
URPF	TAX No Deduct	Non-TAX	Non-TAX	Taxable Except Employee Contribution

# PERQUISITES

## ① RFA

Govt Emp = Licence Fees

Not Govt

Owned =

upto 10 lakh = 7.5% of <sup>\*</sup>Salary

> 10 lakh - 25 lakh = 10% of Salary

> 25 lakh = 15% of Salary

Not owned =

Actual

⊙ 15% of Salary ⊙ (KSS)

+ Furnishing items =

Owned = 10% of A-COST

Not owned = Actual Charges

\*  
Basic  
+ DA (UTOE)  
+ Comm (AIA)  
+ Bonus  
+ Taxable  
Personal  
All Allowance  

---

XXXX  

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## ② Medical Perquisites

### ① Treatment in India

- Treatment in other than specified hospital



upto ₹ 15,000 Exempt

- Treatment in o/s India



upto limit permitted by RBI Exempt

# Int on loan = SBI Rate Charge by 1<sup>st</sup> day of P.Y



2 Exception



o/s balance

Specific disease

₹ 20,000

### ③ Children Education Facility

upto ₹ 1,00,000 P.m / P. Child (No limit) Exempt.

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### ④ LTC

- 2 out of 4 in 4 Year Block.
- one LTC can be C/F for Next block
- From Birthn 1/10/98 only 2 Child Allowed.

- ⑤ GIFT = + ₹ 5,000 Exempt  
 → in Excess not Taxable (In Kind)  
 → Whole Amt Taxable in case of CASH

⑥ Movable Prop T/F

Computer / Laptop etc =	50% of WDV method	} Complete <u>Year</u>
Motor Car =	20% of WDV method	
Others =	10% of SLM method	

# Motor Car

<u>Owned by</u>	<u>Exp by</u>	<u>Both use</u>
ee	er	Actual - xxx (-1 upto 1.6cc - (1800 Pm) (-1 > 1.6 Ltr = 2400 Pm)
er	ee	upto 1.6 Ltr = 600 Pm > 1.6 Ltr = 900 Pm
er	er	upto 1.6 Ltr = 1800 Pm > 1.6 Ltr = 2400 Pm <u>xxxx</u>

Driver = 900 Pm

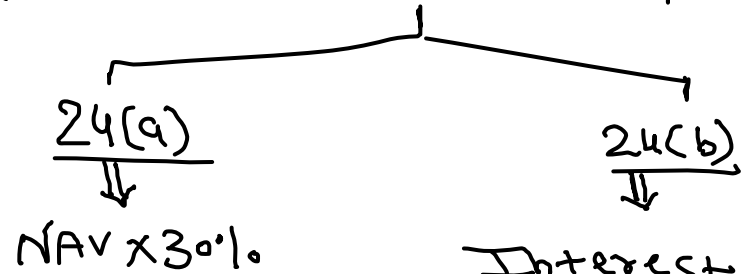




# Computation of H.P

$$GAV - m\text{-tax (Paid basis)} = NAV - \text{Deduction u/s 24}$$

⇓  
by owner



Interest

⇓

$$S.O.H = 30\% \text{ or } 20\%*$$

L.O.H = No limit

⇓

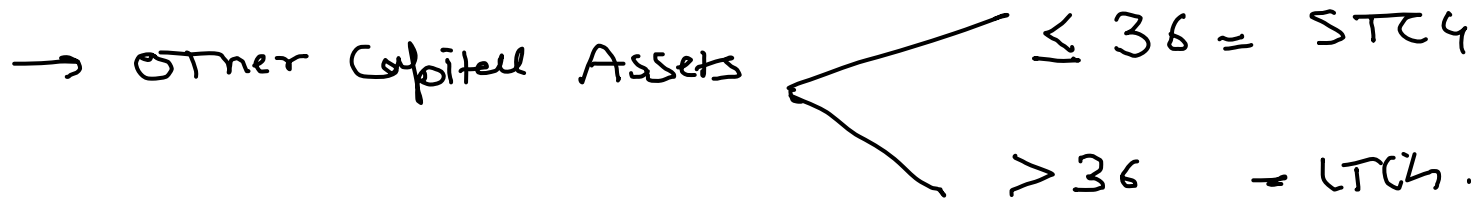
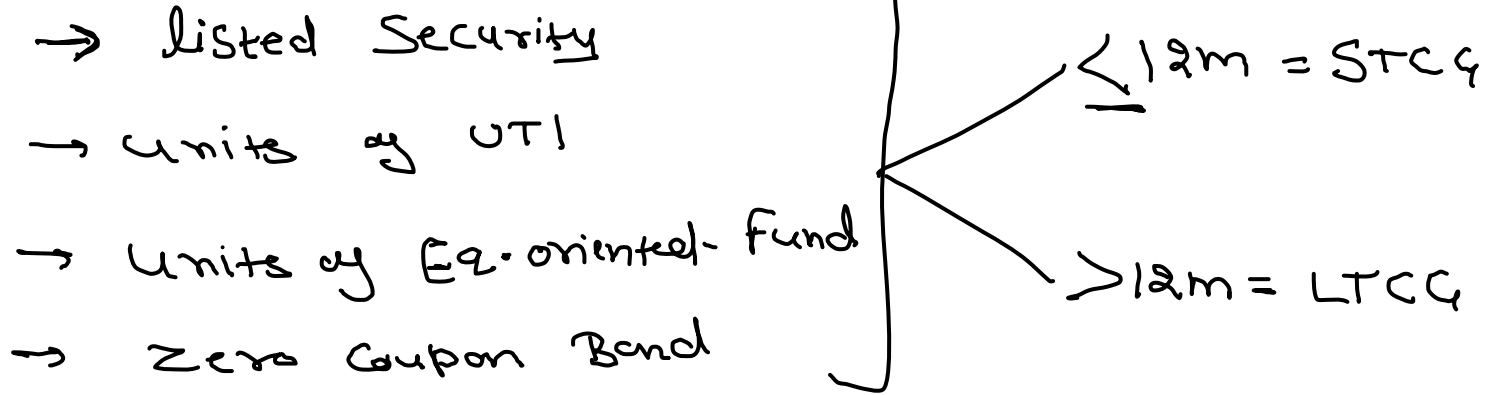
Pre + Past

Allowed  
in 5 year

\* loan w/e 1/4/99  
+  
loan for PUR/const  
+  
Completed within  
5 year.

# CAPITAL GAIN

## → FOR Capital GAINS



## Sec 50c

Applicable on = Land, Building (or) both.



Sale Price < SDV



SDV deemed as Sale Consideration

## Sec 50CA

Applicable on = Unquoted Shares



Sale Price < FMV



FMV Deemed as S.C.

# Sec - 55

Base year = 1/4/2001

Index Rate = 01-02 = 100  
17-18 = 272



# PCBP [28 to 44DB]

- TAX Rate on transfer of Carbon credit = 10%
- Depreciation from "PUT TO USE"
- Rate of Dep = MAX 40%
- If Put to use less than 180 days = 50% Restriction.  
[APPLICABLE on 32(i)(i) (ii) (iii)]
- Add. dep Rate = 20% / 35%  
↳ Backward Area
- 32AD Investment Allowance = 15% of Investment

→ Sec 50

PICTURE ABHI BAKI HAI = या तो Gain आरगी।  
या तो WDV आरगी।  
Loss अफ्री नही आरगी।

PICTURE Khatam Ho Chuki Hai = या तो STCL आरगी  
या तो STCL आरगी।  
WDV अफ्री नही आरगी।

→ Sec 32(z)

Unabsorbed dep = Set off & C/F = Any Income  
Any head

→ C/F = ⇒ life

Except casual  
Income

→ Can be C/F even if  
RoI letter filed.

→ Sec 35ABB/ABA

Deduction Allowed =  $\frac{\text{Total licence fees}}{\text{No. of Years}}$

## Sec 43CA

APPLICABLE to = Land, Building @ both held as S.I.T.

⇓

SP < SDV

⇓

SDV deemed as S.C.

## Sec 35 Series

35(i)(i) = 100% Revenue Expenditure (After Commencement)

100% " " [3 Year before any 2 Expenditure]

35(i)(ii) = 150% of Sum Paid

35(i)(iii) = 100% of Sum Paid



35(i)(iii) = 100% of Sum Paid  $\Rightarrow$  S. Science / Stat. Res.

35(i)(iv) = 100% CAPITAL EXP Except land [After Comm]

100% " " " " [3 Year before]

# No Dep if 35(i)(iv) claimed

# Unabsorbed research Capital Exp is in the same manner of depreciation.

35(2AA) = 150% of Sum Paid to IIT.

35(2AB) = 150% of Exp except land @ building  
[In-house Research]

37(2B) = Advt. on Political Party brochure Not allowed.

35CCC = 150% of Exp. [Agriculture Extension]

35CCD = 150% of Exp [Skill development]

35D = Preliminary Exp  $\Rightarrow$  Allowed in S.P.Y

35DD = Amalgamation Exp  $\Rightarrow$  Allowed in S.P.Y

35DDA = VRS Expenditure  $\Rightarrow$  Allowed in S.P.Y

35AD = Total 14 Business  $\Rightarrow$  100% Allowed.

$\Rightarrow$  Expenditure Not Allowed

$\rightarrow$  Land / Goodwill / Financial Instruments.

## Sec-35 E

Expenditure on Prospection = Allowed in 10 year  
↓  
[4 year before also]

## Sec-36

→ Expenditure on Family Planning :

→ Revenue Expenditure = 100%.

→ Capital Expenditure = 5 Installments

## Sec 40(a)(i) & 40(a)(ia)

AP  $\xrightarrow{\text{PMT}}$  NR

$\rightarrow$  ~~TDS~~

$\rightarrow$  ~~paid~~

= 100% Disallowed

AP  $\xrightarrow{\text{PMT}}$  R

$\rightarrow$  ~~TDS~~

$\rightarrow$  ~~paid~~

$\rightarrow$  30% Disallowed

70% Allowed

## 40A(3)

One Person + one day + one Exp > 10,000 other than  
A/C cheque, A/C Payee

Draft @ E-C

$\Downarrow$

100% Disallowed

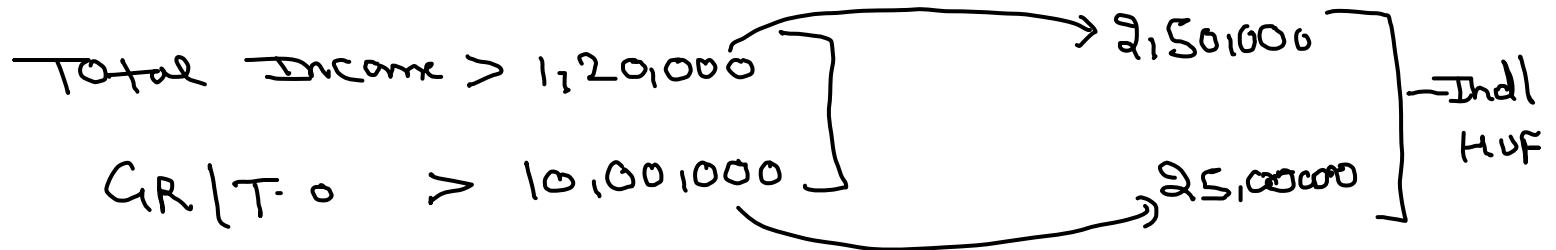
Trans porter = 35000

44AA

Specified Profession

$$GR > 1,50,000$$

Business @ Profession other than S.P



$$\text{Penalty} = 25,000$$

## 44AB Audit

Professional = 50,00,000

→ Penalty = 1,50,000

Business = 100 LAKH

44AD Assessee = 200 LAKH

## 44AD

→ Eligible = Ind / HUF / FIRM → ~~UP~~

→ T.O = UP to 2 Cr

→ Rate = 8% / 6% of T.O = Deemed Income

→ Lock = 5 years

## 44ADA

Eligible = Professionals

G.R. = up to 50 lakh

Rate = 50% of G.R. = Deemed Income.

## 44AE

Eligible = up to 10 TRUCK

Income = 7500 p.m. / P.T. / Part of month

44B = Shipping Business = 7.5%  
CNR)

44BBA  
CNR = Aircraft Buss = 5%

44BBB BBB = P&M on fire  
@ = 10%  
Civil Construction

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## OTHER Sources

[S6 to S9]

→ GIFT Section → S6(z) (x) → APPLICABLE on ALL Assessee

→

No Aggregate

- Monetary Form = Aggregate > ₹50,000
- Movable Property = Agg Fmv > ₹50,000  
(without)
- Movable Property = Diff Agg Fmv - S.P. => ₹50,000  
(inadequate)
- Immovable Prop = Single Trans > ₹50,000  
SDV  
(without)
- Immovable Prop = Single Trans SDV - SP => ₹50,000  
(inadequate)

→ Nothing Taxable if Cover in Exceptions

→ Property = Land / Building → Paintings

→ Jewellery → Sculptures

→ A.C → Shares & Sec

→ Drawing → work of Art

→ Family Pension deduction =  $\frac{1}{3}$ rd of Amt Received

or

₹ 15,000

less

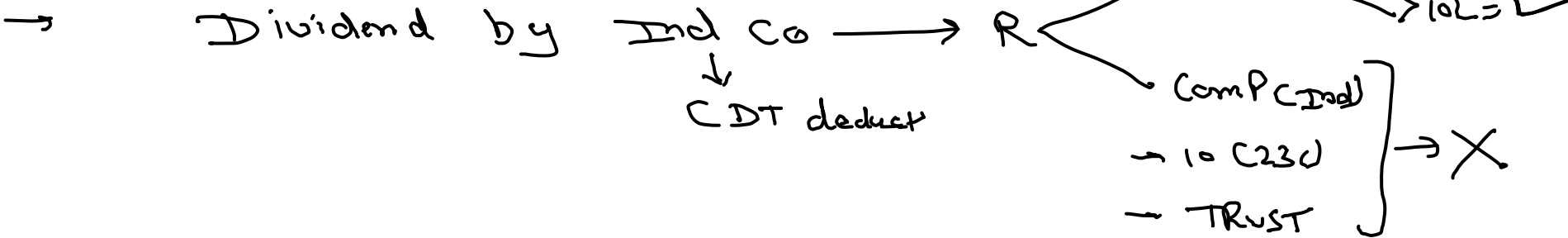
→ Interest on Compensation -  $XXXX$

(1) 50% Deduction of Amt -  $XXXX$

Received

Taxable  $XXXX$

→ Casual Income Tax = @ 30% + Cess  
(without any deduction)



→ Dividend by Ind. Co → NR CALU  
↓  
CDT deduct  
↓  
Exempt

→ Dividend by F. Comp  
↓  
~~CDT~~  
Specified I: Co @ 15%  
Others @ Respective Rates

# Clubbing of Income

- ① Sec 10(32) = Exemption upto ₹ 1500 p. child
- ② Income from Income = In case minor = Club  
Other case = No clubbing
- ③ Income club in same Head.
- ④ Sub Int = Comp →  $\geq 20\%$  VP  
Other →  $\geq 20\%$  PSR } Relative also count
- ⑤ In case of Personal Skills No Clubbing.

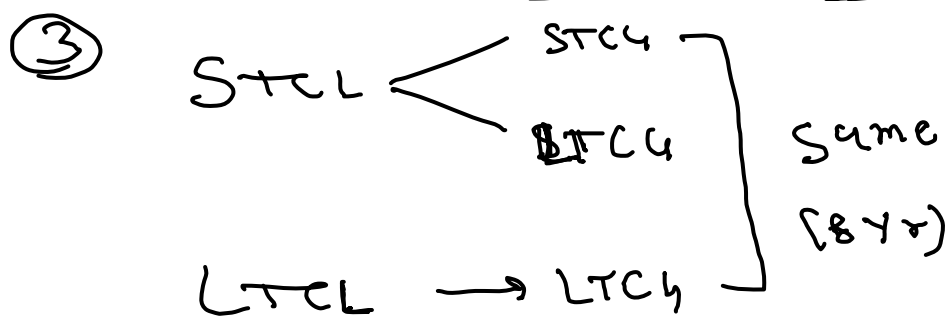
# Set off losses

① Salary - N.A

② H.P = Set off → Same Head → No limit  
[8yr]

→ other head → up to 2 lakh  
(include salary)

CLF = Same head



④	<u>PCBP</u>	<u>S/O</u>	<u>C/F</u>	<u>Yr</u>
	Horse Race =	Same Income	-do-	4 Yr
	Speculative Business =	Same Income	-do -	4 Yr
	35AD Buss =	Specified Buss vis 35AD	-do -	∞
	Non-Spec =	Any Income Any head (S <del>every</del> )	Same Head	8 Yr

⑤ <u>OS</u>	<u>Sp</u>	<u>C/F</u>	<u>Yr</u>
Other than Casual loss	Any Income Any head	X	X
Casual loss	X	X	X

### Priority of Set off

- ① C.Y Dep | C.Y Capital exp on S.Res.
- ② B/F losses.
- ③ Unabsorbed dep.



# Deductions u/s VI-A

Not Allowed  $\Rightarrow$

- ① LTCG
- ② STCG u/s 111A
- ③ Casual Income

<u>Sec</u>	Eligible Assessee	Nature	Limit of deduction
80C	Ind / HUF	<ul style="list-style-type: none"><li>* Specified Investment</li> <li>* <u>LC Premium</u></li> <li>Before 1/4/12 = 20% of FSA</li> <li>1/4/12 - 31/3/13 = 10%</li> <li>1/4/13 = 10% / 5%</li></ul>	MAX ₹ 1,50,000

80CCC	Individual	PENSION Fund	max ₹ 1,50,000
80CCD(1)	Individual	NPS	Emps 20% of salary other, 20% of GTI [Subject to 1.50]
80CCE	—	80C + 80CC + 80CCD(1)	max ₹ 1,50,000
80CCD(1B)	Individual	NPS	max ₹ 50,000

80D

Ind / HUF

MIP / PHC

Self / Spouse &  
dependent + Child = 25000 / 30000

Parents = 25000 / 30000

\* PHC = max ₹ 5000

\* Ind +  $\geq 80$  + No MIP  
└──────────┘  
₹ 30,000

80DD

R.I / R.HUF

Dependent  
Handicapped

Normal = 75000

Severe  
disability = 1,25,000

Sec-80U	Individual	Handicapped	Normal - 75% Severe = 1,25%
80DDB	R.I / R-HUF	Treatment of S-Disease	$< 60 = \text{max } 40\% \text{aw}$ $\geq 60 < 80 = \text{max } 60\% \text{aw}$ $\geq 80 = \text{max } 80\% \text{aw}$
80E	Individual	Int on Higher education loan	Upto 8 yrs = 100%

80EE

Individual

Int on  
House loans

max 50,000  
↓

- Home upto 50 lakh
- loan upto 35 lakh
- No other house

Sec 80C

All Assessee

Donation to  
Specified Inst.

50% | 100%

[max Cash = 2L]

80 GG

Individual

Deduction on  
Pmt of Rent

- ① Rent - 10% of AGTI
  - ②  $\leq$  500 P.m
  - ③ 25% AGTI
- 
- less
- 

80 GG A

All Assessee

Donation to  
Research Inst +

100% of sum

80 GG B

Indian Comp

Contribution  
to P.P  
↓

100% of sum  
↓

80 GG C

Other  
[~~DA~~ ~~AA~~]

- Same -

- Same -

80 QQB	R. I	Royalty on Copyright	max 3,00,000
80 RRB	R. I	Other Royalty	max 3,00,000
80 TTA	Ind/NIF	Int on deposit	max 10,000

# Return of Income & AP

→ Comp / Firm → ALL cases


→ Other Assessee → TI > Ex. limit  
[before VI-A  
& 10 (38)]

→ ID =


- 31/7 OF AY [~~Audit~~]
- 30/9 OF AY [Comp (or) Audit]
- 30/11 OF AY [T. P]



→ late Return u/s 139(4)

→ last date = 31/3/19  
⊗  
Completion of Ass 

→ Revised Return u/s 139(5)

Time = 31/3/19  
⊗  
Comp of Ass 

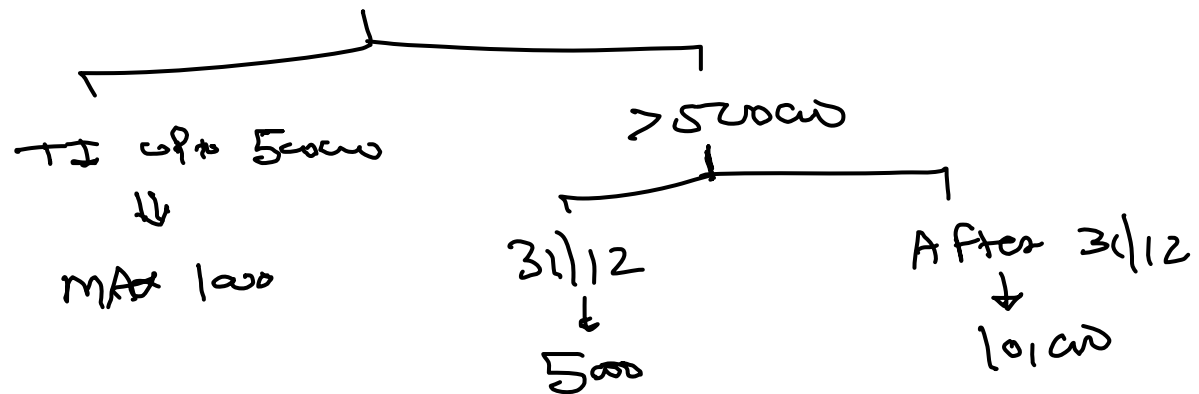
→ In case of late filing following consequence

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→ PCB @ C.G loss can't C/F  
[Subject to certain cases]

→ Inr vis 234A @ 1% P.m @ Part

→ Penalty vis 234F



→ In Defective Return Defect can be  
rectified within 15 days

→ Notice of Books u/s 142(1)(ii) = max 3 year

→ Notice u/s 143(2) for Assessment = 6 month  
u/s 14(3)

→ Notice u/s 148 for Assessment u/s 147 = < IL = 4 yr  
≥ IL = 6 yr  
Asses = 16 yr  
u/s 147

→ Assessment Completion =

$$143(3) \mid (144) = 18 \text{ months}$$

$$147 = 9 \text{ months}$$

→ Rectification time = 4 1/2 or 154



# Advance TAX

Limit = 10,000 @ or more

Installments = 4 Installments [15|6, 15|9, 15|12, 15|3]

1 Installment (15|3)<sup>100%</sup> ⇒ 44AD/ADA

Exempt from

Adv. Tax =

I + R + Age  $\geq$  60 + No PQBP



234C = 15/6 < 12% of A.TAX = 1% Pm @ Per (3m)

15/9 < 36% of A.TAX = — do —

15/12 < 75% of A.TAX = — do —

15/3 < 100% OF A.TAX = 1% Pm @ Per → 1 month

# Agriculture Income

Sec 10(1) = Exempt if arise in India

## Partial Integration method

If  $NAI \geq 5,000$

+

$NAI > \text{Ex. limit}$

Step-1  $NAI + \text{Non A.I} = \text{TAX}$

Step-2  $NAI + \text{Ex. limit} = \text{TAX}$

Step-3  $\text{Step-1} (-) \text{Step 2} = \text{Tax} + \text{Cess}$



#

Tea = 60% (AI) | 40% (NAI)

Rubber = 65% (AI) | 35% (NAI)

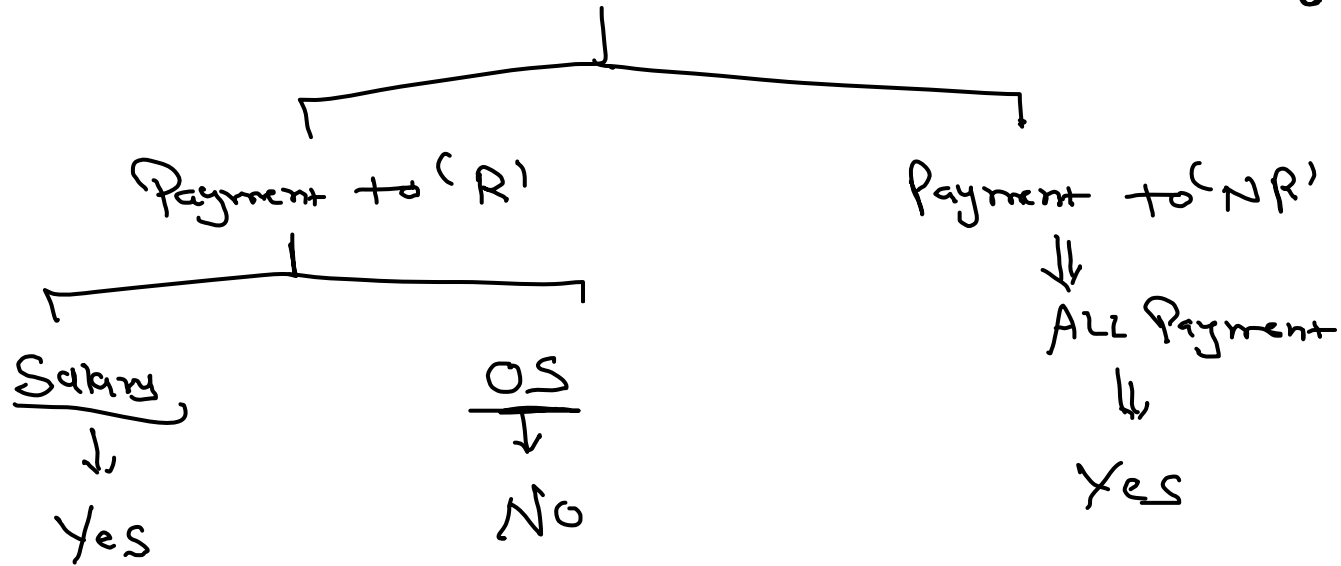
Coffee = 75% (AI) | 25% (NAI) → without

60% (AI) | 40% (NAI) → with



# TDS

→ TDS Rate Increase by Cess & Surcharge?



→ Payment = Monthly → Next Month 2<sup>nd</sup> Feb  
month = 3<sup>rd</sup> APRIL

→ Return = Quarterly = APR - June = 31/7

July - Sep = 31/10

Oct - Dec = 31/11

Jan - Mar = 31/5

→ TDS Certificate =  $\begin{matrix} \textcircled{S} & \textcircled{OS} \\ 16 & | & 16 & A \\ \downarrow & & \downarrow & \\ \text{Ann cal} & & \text{Quarter} & \end{matrix} =$  with in 15 days  
from DTD of TDS Ret.

→ Default in Part of TDS

→ TDS Not Deducted }  
→ deducted but not Paid } → A.I.D { 220 Int = 1% Pm  
221 Pen = 100%.

→ Late Deduction = 1% Pm @ Part }  
→ Late Part = 1.5% P.m @ Part } 201(CIA)  
↓  
No Penalty.

# Default in Return

late filing = 200 P-day Fees or/and Penalty

Incorrect = min - 10,000  
max = 100,000

Same

## Sec-197A

## Self-Declaration (IS4/ISH)

→ IOS

→ Rent

→ I. on other than IOS

→ Ins. Comm

→ PF

→ LIP

# 206AA

If No PAN @ Invalid

↓

TDS Rate = Given in ACT

Given in F. ACT

20%

HIGHER

196

No TDS if Deductee is:

→ Govt → Corp establish under

→ RBI Central ACT

→ M.F

# Rate of TDS

	<u>Ex limit</u>	<u>Rate</u>
<u>194 IA</u> [Pur on Imp]	50 LakH	1%
194 DA [LIP]	100000	1%
192 (Salary)	Exemption limit	Slab Rate
194 B (Lottery)	10,000	30%
194 BB (Horse)	10,000	30%

194C  
(Contract) = 30,00,000 (Single)  
100,00,000 (Aggregate)

Payee I (hUF = 1%)  
Others = 2%

194D  
(Ins. Comm) = 15,00,000

10%

194I  
(Rent) = 1,80,00,000

P/m = 2%

UB-F/F = 10%

194J  
(P.Fey) = 30,00,000

→ 10%

→ 2% (Call Centre)



# CHARITABLE TRUST

→ G.R - XXXX  
 (-) 15%  
 of GR = XXXX  
 85% of GR

---

XXXX

↓

App. liab. in  
 same year  
 Except 3 cases.

→ Accumulation  
 of money = Max 5%

→ Ann. Donations 30%  
 (After deduction)

\* 5% of TD  
 (or) ₹ 1,00,000

→ Asset App. liab. in Trust then No D ef.

# Amt / MAT

⇒ MAT

→ Apply on = Company Except F-Comp [~~DTAA~~ (PE)]

→ Rate = 18.5% of BP Except SEZ Comp  
[9%]

→ Pmt to Govt = Nil Tax @ MAT = 1

→ MAT Credit = MAT > Nil Tax

→ CF Credit = 15 A.Y

# AmT

Apply on = other than company but

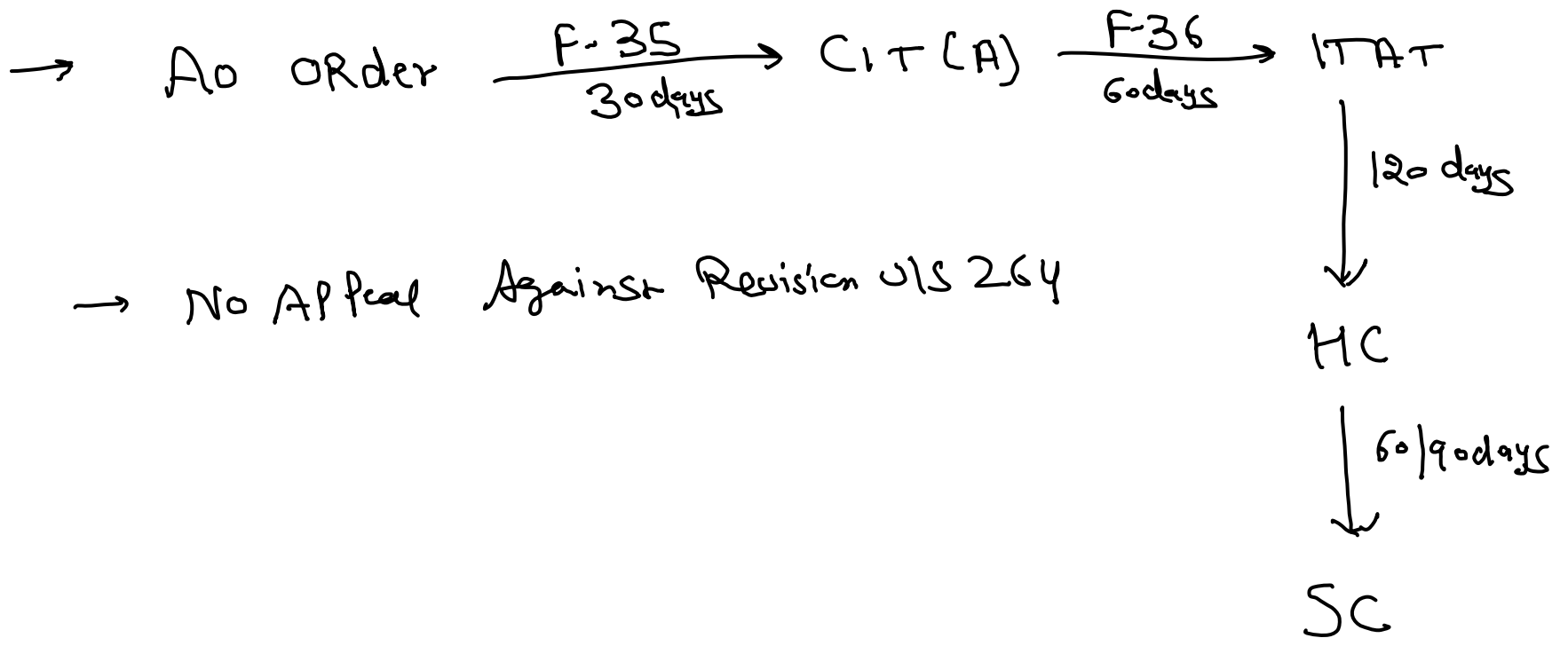
Incl  
HUF  
AOP/BOP  
AJP } A.T. 1 upto 2 lakh - No AmT

Other than  
Above = AmT from STANDING

Rate = 18.5% of A.T. 1

→ Other Points similar as MAT

# Appeal



# DRP

F. Comp = ALL CASES

Other = IS effect due to T-P

Time limit = 30 days

Direction  
time = 9 months

Appeal = ITAT

## S-Comm

Search & SEIZURE = 50 lakh ITR

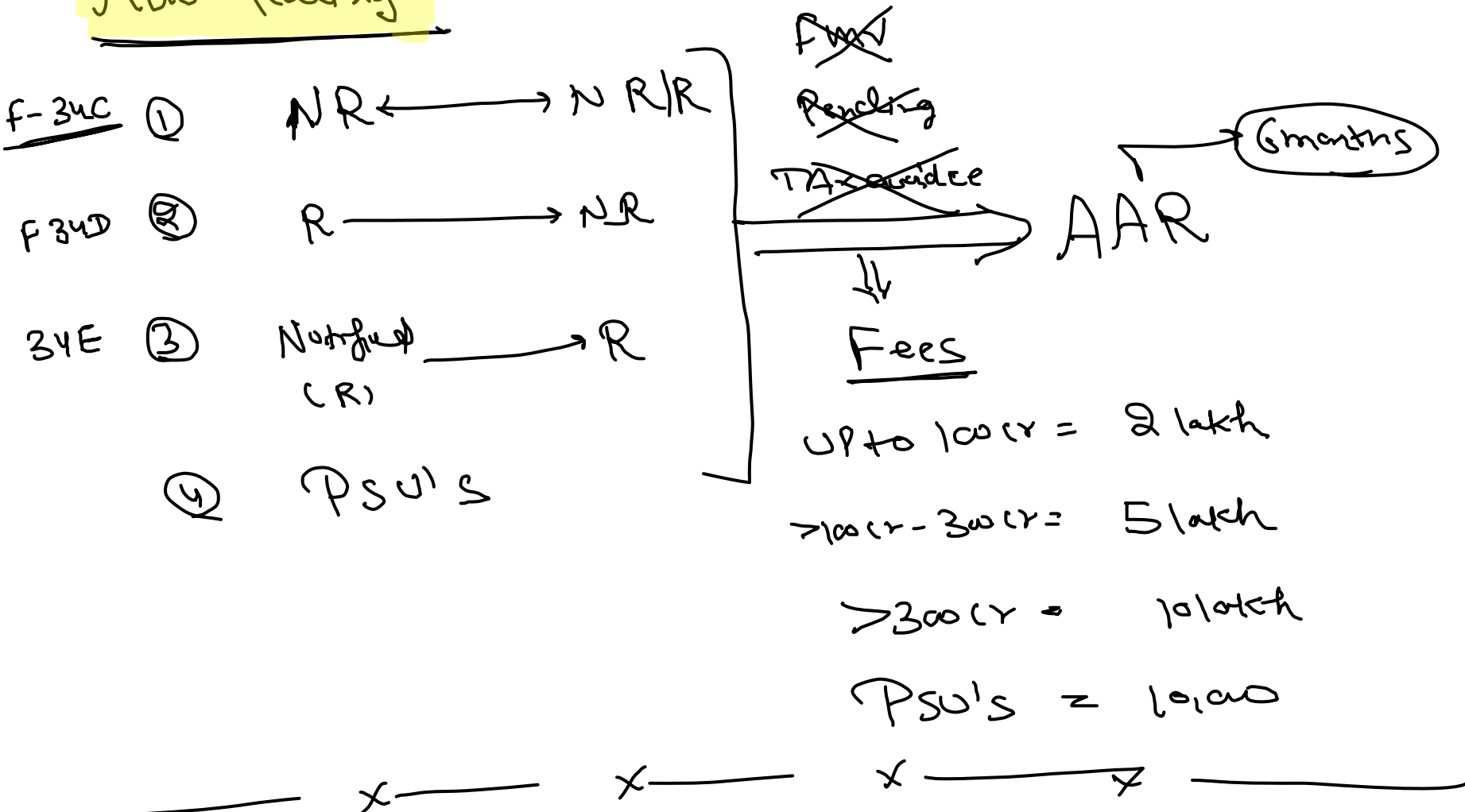
Other Cases = 10 lakh ITR

Application Reply by S-Comm = 14 days

CIT Reply = 30 / 90 days

S Comm order = 18 months

# Adv. Ruling



## Some other Important Points

→ SDT > 20cr = T.P

→ T.P = 6 methods

→ more than 1 ALP = Avg ALP

→ A.P.A = 5 P.Y

→ Books of AIC = 8yr in T.P

→ Family Pension in case of armed Forces Exempt



→ Sec 10(2) = Sum received by an ind as  
an member of HUF

→ Sec 10(2A) = Share of Profit received by  
Partner of a FIRM



ALL THE BEST

GIVE YOUR BEST SHOT

GOD BLESS YOU

LOVE YOU ALL