

Salient features of ITR 7

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Persons required to file ITR 7

Section reference	Description
139 [4A]	Charitable/religious trust eligible for exemption u/s 11 and 12.
139 [4B]	Political parties claiming exemption u/s 13A.
139 [4C]	<ul style="list-style-type: none">• Certain specified entities like:<ul style="list-style-type: none">○ Scientific research associations○ News agency○ Associations u/s 10 [23A] – Institutions governing profession of law, medicine, accountancy, engineering, architecture or other notified professions.○ Institutions u/s 10 [23B] – Khadi and village industry units.○ Institutions referred to in sec. 10 [23C]○ Mutual funds, securitization trust, venture capital co., trade unions etc.
139 [4D]	Schools, colleges, institutions etc. that are not specifically covered under sec. 139 but are required to file ITR under any other provision of the Act
139 [4E]	Business trust
139 [4F]	Investment fund referred to in section 115 UB

Contents of ITR 7

- **Part A** comprising of general information and 33 schedules.
- **Part B** comprising of total income and tax computation.
- **Signing and verification**

General information

- Name, address, PAN.
- Section under which return is filed.
- Exemption claimed under which section?
- Details about project/ institution.
- Details about registration/ provisional registration.
- Details of FCRA registration, DARPAN registration etc.
- Type of return – original, revised, belated, modified, updated etc.

General information [contd...]

- Details about objectives of general public utility
- Details about change in objects
- Details about specific violations – 22nd proviso to section 10 [23C] or section 13 [10]
- In audit cases – details of auditor, date of audit report, date of uploading audit report etc..
- List of authors, founders etc..
- List of specified persons.

Schedules to Part A of ITR 7

Schedule reference	Brief particulars
Schedule I	Details of amount accumulated for 5 years u/s 11[2] etc..
Schedule I A	Income accumulated in earlier years now taxable
Schedule D	Deemed application under explanation 1 to section 11 [1]
Schedule D A	Income accumulated in earlier years now taxable
Schedule J	Investments of funds as on last day of the year
Schedule BS	Balance sheet
Schedule R	Reconciliation of corpus of schedule J and balance sheet.
Schedule L A	Details regarding political party.
Schedule E T	Details regarding Electoral trust
Schedule V C	Details regarding voluntary contribution received
Schedule A I	Details regarding income other than voluntary contribution
Schedule A	Details regarding income applied for the objects of the trust

Schedules to Part A of ITR 7 contd...

Schedule reference	Brief particulars
Schedule I E-1	Income and expenditure a/c
Schedule I E-2	Income and expenditure statement 10 [23A] , 10 [24]
Schedule I E-3	Income and expenditure statement 10 [23C] – [iiiab & iiiac]
Schedule I E-4	Income and expenditure statement 10 [23C] – [iiiad & iiiae]
Schedule HP	House property income
Schedule CG	Capital gains
Schedule VDA	Gain from transfer of virtual digital assets
Schedule OS	Income from other sources
Schedule OA	General details
Schedule BP	Income from business or profession
Schedule CYLA	Details of current year losses adjusted.

Schedules to Part A of ITR 7 contd...

Schedule reference	Brief particulars
Schedule PTI	Pass through income details
Schedule SI	Income chargeable to tax at special rates
Schedule 115 TD	Accreted income and exit tax details
Schedule 115 BBI	Income from specified violations and tax thereon
Schedule FSI	Income from outside India
Schedule TR	Tax relief for taxes paid outside India
Schedule FA	Details of foreign assets
Schedule SH	Share holding in unlisted companies

Schedules to Part B of ITR 7

Schedule reference	Brief particulars
Schedule TI	Computation of total taxable income
Schedule TTI	Computation of tax payable on total income
Schedule 15	Details of TDS, TCS, advance tax, self-assessment tax and other tax payments

Verification of ITR 7

- The signatory shall verify the ITR by DSC if the trust/institution is liable for tax audit and uploading tax audit report.
- In other cases, ITR shall be verified by DSC, EVC, sending ITR V to CPC etc..

For your valuable views...

THANK YOU