

NEW FORM NO 10 BB ANALYSED

(Applies to entities that are required to get accounts audited u/s 12A or 10 (23C) – other than those filing Form No. 10B)

Effective from 01.04.2023 (AY 2023 – 24 onwards)

See this PPT after reading the seminar paper and the PPT on Form 10 B

CA. PRASANTH SRINIVAS

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¹[FORM No. 10BB
[See rule 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution which is required to be furnished under clause (b) of the tenth proviso to clause (23C) of section 10 or a trust or institution which is required to be furnished under sub-clause (ii) of clause (b) of section 12A

* I/We have examined the balance sheet of [name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution] as at and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

* I/We have obtained all the information and explanations to the best of *my/our knowledge and belief which are necessary for the purposes of the audit.

In * my/our opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at row 11 of the Annexure :

In *my/our opinion and to the best of *my/our information and according to explanations given to *me/us, the particulars given in the Annexure are true and correct subject to following observations or qualifications, if any—

- (a)
- (b)
- (c)

In * my/our opinion and to the best of * my/our information, and according to information given to * me/us, the said accounts give a true and fair view—

- (i) in the case of the balance sheet, of the state of affairs of the above named * fund or trust or institution or university or other educational institution or hospital or other medical institution as on _____;and
- (ii) in the case of the Income and Expenditure account or Profit and Loss account, of the income and application/ profit or loss of its accounting year ending on

subject to the following observations/qualifications—

- (a)
- (b)
- (c)

The prescribed particulars are annexed hereto.

Place :

Date :

Signed Accountant †
Name
Membership Number
Address

Audit report proforma

Same as Form 10B

ANNEXURE
Statement of particulars

Basic Details	1.	PAN of the auditee						A B C D E 1 2 3 4 F								
	2.	Name of the auditee														
	3.	Assessment Year														
	4.	Previous Year						d d m m y y y y			To			d d m m y y y y		
	5.	Registered address of the auditee														
	6.	Other addresses, if applicable						< refer note*>								
Legal	7.	Type of the auditee						Trust <input type="checkbox"/> Society <input type="checkbox"/> Company <input type="checkbox"/> Others <input type="checkbox"/>								
	8.	Whether the auditee is established under an instrument?						Yes/No								
Management	9.	(a) 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) of the auditee at any time during the previous year														
		Name of person	Relation < refer note#>	Percentage of shareholding in case of shareholder	Unique Identification Number	Id Code <refer note##>	Address	Whether there is any change in relation during previous year of audit Yes/No			If yes, specify the change					
		(1)	(2)	(3)	(4)	(5)	(6)	(7)			(8)					
		(b) In case if any of the persons [as mentioned in row 9(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person during the previous year														
		Sl. No.	Name	Unique Identification Number	ID code < refer note##>	Address	Non-individual person [as mentioned in serial number no 9(a)] in which beneficial ownership held	Percentage of beneficial ownership	Whether there is any change during previous year of audit Yes/No		If yes, specify the change					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)						

Annexure
Para 1 to 9

Basic details

**Annexure
Para 10 to 20**

**Provisional registration
details – commencement
of activities? – applied for
regular registration?**

**Books of accounts – See
Rule 17AA discussed
elsewhere**

**Voluntary contribution, FC,
80G donation, anonymous
donations etc details – as
in Form 10B**

Commencement of activities	10.	(i)	Where the auditee has been granted provisional registration or provisional approval, whether activities have commenced during the previous year	Yes/No								
		(ii)	If yes in 10 (i) , date of commencement of activities	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; text-align: center;">d</td> <td style="width: 20px; text-align: center;">d</td> <td style="width: 20px; text-align: center;">m</td> <td style="width: 20px; text-align: center;">m</td> <td style="width: 20px; text-align: center;">y</td> <td style="width: 20px; text-align: center;">y</td> <td style="width: 20px; text-align: center;">y</td> <td style="width: 20px; text-align: center;">y</td> </tr> </table>	d	d	m	m	y	y	y	y
		d	d	m	m	y	y	y	y			
		(iii)	If the answer to 10(i) is yes, whether application for registration under section sub-clause (iv) of clause (ac) of sub-section (1) of section 12A or approval under clause (iii) of the first proviso to clause (23C) of section 10 has been filed?	Yes/No								
(iv)	If yes in 10(iii) above, the date of application for registration or approval	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; text-align: center;">d</td> <td style="width: 20px; text-align: center;">d</td> <td style="width: 20px; text-align: center;">m</td> <td style="width: 20px; text-align: center;">m</td> <td style="width: 20px; text-align: center;">y</td> <td style="width: 20px; text-align: center;">y</td> <td style="width: 20px; text-align: center;">y</td> <td style="width: 20px; text-align: center;">y</td> </tr> </table>	d	d	m	m	y	y	y	y		
d	d	m	m	y	y	y	y					
Details of Place where books of accounts and other documents have been	11.	(i)	Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 17AA by the auditee?	Yes/No								
		(ii)	If Yes in (i) above, whether books of account maintained are maintained at registered office?	Yes/No								
		(iii)	If No in (ii) above, provide the following details regarding any place other than the registered place where the books of account are maintained									
		(a)	Address of such place where the books are maintained									
		(b)	Date of decision by management to keep account at such place	dd/mm/yyyy								
(c)	Date of intimation to Assessing Officer that accounts are kept at such place under proviso to sub-rule (3) of rule 17AA	dd/mm/yyyy										
Voluntary contributions	12.	Whether auditee has filed Form No. 10BD for the previous year < If No then skip to serial number 14 >			Yes/No							
	13.	Sum total of donations reported in Form No. 10BD furnished by the auditee for the previous year			(Amount in Rs.)							
	14.	Donations not reported in Form No 10BD/ Not required to fill Form No. 10BD			Amount in Rs.							
	15.	Total voluntary contributions received by the auditee during the previous year [13+14]			Amount in Rs.							
	16.	Total Foreign Contribution out of the total voluntary contributions stated in 15			Amount in Rs.							
	17.	Voluntary Contribution forming part of corpus (which are included in 15)			Amount in Rs.							
	18.	Anonymous donations taxable @30% under section 115BBC			Amount in Rs.							
	19.	Application outside India for which approval as per the proviso to clause (c) of sub-section (1) of section 11 has been obtained			Amount in Rs.							
	20.	Voluntary contributions required to be applied by the auditee during the previous year [15-(17+18+19)]			Amount in Rs.							

Annexure Para 21 to 23(viii)

	21.	Income other than voluntary contributions derived from property held under the trust referred to in section 11	Amount in Rs.
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		or income of fund or institution or trust or any university or other educational institution or any hospital or other medical institution other than the contribution reported in serial number 15	
	22.	Income required to be applied in India by the auditee during the previous year [20+21]	Amount in Rs.
	23.	Application of income (excluding application not eligible and reported under serial number 27)	
	(i)	Total amount applied for charitable or religious purposes in India during the previous year	Amount in Rs.
	(ii)	Amount which was not actually paid during the previous year [if included in (i)]	Amount in Rs.
	(iii)	Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year	Amount in Rs.
	(iv)	Total amount to be allowed as application [23(i)- 23(ii) +23(iii)]	Amount in Rs.
	(v)	Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year	Amount in Rs. < >
	(vi)	Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year	Amount in Rs.
		Amount to be disallowed from application	
	(vii)	Amount disallowable under thirteenth proviso to clause (23C) of section 10 or Explanation 3 to sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40	Amount in Rs. < Fill schedule TDS Disallowed>
	(viii)	Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) or (3A) of section 40A	Amount in Rs. < Fill schedule 40A(3)/schedule 40A(3A)>

- Income from property held under trust
- Application of Income
- (same as Form 10B)

(ix)	Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act towards corpus	Amount in Rs.
(x)	Donation to Any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act not having same objects	Amount in Rs.
(xi)	Donation to any person other than any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act	Amount in Rs.
(xii)	Application outside India for which approval under the proviso to clause (c) of sub-section (1) of section 11 has not been obtained	Amount in Rs.
(xiii)	Application outside India for which approval under the proviso to clause (c) of sub-section (1) of section 11 has been obtained	Amount in Rs.
(xiv)	Applied for any purpose beyond the objects of the trust or institution	Amount in Rs.
(xv)	Any other disallowance	Amount in Rs.
(xvi)	Total allowable application [{23(iv)+23(v)+23(vi) – {23(vii) to 23(xv)}}]	Amount in Rs.
(xvii)	Amount deemed to have been applied during the previous year under clause (2) of Explanation 1 to sub-section (1) of section 11	Amount in Rs.
(xviii)	Income accumulated under the provisions of Explanation 3 to the third proviso to clause (23C) of section 10 or sub-section (2) of section 11	Amount in Rs.
(xix)	Income accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15 % of the income	Amount in Rs.

Annexure Para 23(ix) to 23 (ix)

- Application of income contd...
- Grey areas – Paras (x) & (xi)
- Same as form 10B

	24.	Taxable income 22- [23(xvi) to 23(xix)]					Amount in Rs.
	25.	Income taxable under section 115BBI					Amount in Rs.
	26.	Anonymous donation which is chargeable to tax @ 30 % under section 115BBC					Amount in Rs.
Application of income out of different sources	27.	Application of income out of the following sources during the previous year					Amount in Rs.
	(A)	Income accumulated under the third proviso to clause (23C) of section 10 or under sub-section (2) of section 11 during any earlier previous year				Total Amount (Rs.)	
	(B)	Income deemed to be applied in any preceding year under clause (2) of <i>Explanation 1</i> to sub-section (1) of section 11 during any earlier previous year				Total Amount (Rs.)	
	(C)	Income of earlier previous years up to 15% accumulated or set apart				Total Amount (Rs.)	
	(D)	Corpus				Total Amount (Rs.)	
	(E)	Borrowed fund				Total Amount (Rs.)	
	(F)	Any other (please specify)				Total Amount (Rs.)	
Person referred to in 13(3)	28.	Details of specified person** as referred to in sub-section (3) of section 13					
		Code of person referred to in sub-section (3) of section 13 <Refer Note^^>	Name of such person	PAN of such person	Aadhar number of such person, if allotted	Address of such person	If code 2 selected in column (1) specify the amount of contribution made to the auditee

Annexure Para 24 to 28

- Application from accumulated funds, corpus donation, borrowed funds etc.
- Details of specified persons
- Refer 10B PPT

29.	Details of income/property referred to in section 13 (2)		
(a)	Whether any part of the income or property of the auditee is, or continues to be, lent to any specified person for any period during the previous year without either adequate security or adequate interest or both	Yes/No	If yes amount in Rs.
(b)	Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any specified person, for any period during the previous year without charging adequate rent or other compensation	Yes/No	If yes amount in Rs.
(c)	Whether any amount is paid by way of salary, allowance or otherwise during the previous year to any specified person out of the resources of the auditee for services rendered by that person to such auditee and the amount so paid is in excess of what may be reasonably paid for such services	Yes/No	If yes amount in Rs.
(d)	Whether the services of the auditee are made available to any specified person during the previous year without adequate remuneration or other compensation	Yes/No	If yes amount in Rs.
(e)	Whether any share, security or other property is purchased by or on behalf of the auditee from any specified person during the previous year for consideration which is more than adequate	Yes/No	If yes amount in Rs.
(f)	Whether any share, security or other property is sold by or on behalf of the auditee to any specified person during the previous year for consideration which is less than adequate	Yes/No	If yes amount in Rs.
(g)	Whether any income or property of the auditee is diverted during the previous year in favour of any specified person	Yes/No	If yes amount in Rs.
(h)	Whether any funds of the auditee are, or continue to remain, invested for any period during the previous year, in any concern in which any specified person has a substantial interest	Yes/ No	If yes amount in Rs.

Annexure Para 29

Specified Persons' transactions

30.	Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation	Yes/No	Amount in Rs.
(a)	Income of the auditee has been applied, other than for the objects of the trust or institution.	Yes/No	Amount in Rs.
(b)	Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives.	Yes/No	Amount in Rs.
(c)	Whether the auditee, referred to in clause (a) of sub-section (1) of section 13, has applied any part of its income from the property held under a trust for private religious purposes, which does not enure for the benefit of the public.	Yes/No	Amount in Rs.
(d)	Whether the auditee, referred to in clause (b) of sub-section (1) of section 13, has applied any part of its income for the benefit of any particular religious community or caste.	Yes/No	Amount in Rs.
(e)	Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered.	Yes/No	Amount in Rs.
(f)	Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such non-compliance has occurred, has either not been disputed or has attained finality.	Yes/No	
31.	Whether there is any claim of depreciation or otherwise has been made in terms of Explanation 1 to clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an application of income and the amount of such depreciation?	Yes/No	If yes specify the amount
32.	Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB	(If yes, fill Schedule TDS/TCS/ Interest on TDS/TCS as applicable)	

Annexure Para 30 to 32

- **Computation when certain provisions are violated**
- **Depreciation claimed?**
- **TDS details**

Schedules to fill as may be applicable < refer to instructions> Form 10BB							
Schedule TDS disallowable: Details of amounts inadmissible and amount disallowable under thirteenth proviso to clause (23C) of section 10 or sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40:							
(a) Details of payment on which tax is not deducted							
Date of Payment dd/mm/yyyy	Amount of payment (in Rs.)	Nature of payment	Name of payee	PAN or Aadhar of payee, if available	Address of payee		
(1)	(2)	(3)	(4)	(5)	(6)		
(b) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139							
Date of Payment dd/mm/yyyy	Amount of payment (in Rs.)	Nature of payment	Name of Payee	PAN or Aadhar of payee, if available	Address of payee	Amount of tax deducted	Amount out of (7) deposited, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

Schedules relating to 40(a)(ia)

Schedule 40A(3): Details of amount is disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) of section 40A

S. No.	Date of payment	Amount of payment (In Rs)	Nature of payment (In Rs)	Details of payee		
				Name	PAN or Aadhar, if available	Address

Schedule 40A(3A): Details of Amount disallowable under thirteenth proviso to section 10(23C) or sub-section (1) of section 11 read with sub-section (3A) of section 40A

S. No.	Date of payment	Amount	Nature	Details of payee		
				Name	PAN or Aadhar, if available	Address

Schedule relating to 40A(3)

Schedule TDS/TCS									
Tax deduction and collection account number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Schedule Statement of TDS or TCS				
Tax deduction and collection account number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
(1)	(2)	(3)	(4)	(5)

Schedule Interest on TDS/TCS			
Tax deduction and collection account number (TAN)	Amount of interest under section 201(1A) or 206C(7) is payable	Amount paid out of column (2).	Date of payment of amount
(1)	(2)	(3)	(4)

Schedule relating TDS and TDS filing

Notes to Form 10BB

1. Any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act shall be referred as “auditee” in this form;
2. **Any person referred to in sub-section (3) of section 13 shall be referred as specified person in this form;
3. *In serial number 6, provide the address which has been decided by the management by way of a resolution and which has been intimated to the jurisdictional Assessing Officer in writing within seven days of such resolution as per the proviso to sub-rule (3) of rule 17AA;
4. #In serial number 9(a), in column (2) for relation one or more of the following codes shall be selected

S. No	Section	Code
(1)	Author	1
(2)	Founder	2
(3)	Settlor	3
(4)	Trustee	4
(5)	Members of society	5
(6)	Members of the Governing Council	6
(7)	Director	7
(8)	Shareholders holding 5% or more of shareholding	8
(9)	Office Bearer (s)	9
(10)	Others	10

Instructions

5. ##In serial number 9(a), in column (5), and in serial number 9(b), in column (4) for unique identification number and if code, the following should be filled:

- (c) If PAN or Aadhar number is available, the same should be mandatorily filled and the following ID code shall be filled:

Type of Identification	Code
PAN	1
Aadhar Number	2

- (d) If neither PAN or Aadhar is available, one of the following should be filled:

Type of Identification	Code
Taxpayer Identification Number of the country where the person resides;	3
Passport number;	4
Elector's photo identity number	5
Driving License number	6
Ration card number	7

Instructions

6. In serial number 28, select one or more of the following codes for specified person:

S. no	Nature of person	Code
(1)	the author of the trust or the founder of the institution;	1
(2)	any person who has made a substantial contribution to the trust or institution, that is to say, any person whose total contribution up to the end of the relevant previous year exceeds fifty thousand rupees;	2
(3)	where such author, founder or person is a Hindu undivided family, a member of the family;	3
(4)	any trustee of the trust or manager (by whatever name called) of the institution;	4
(5)	any relative of any such author, founder, person, member, trustee or manager as aforesaid;	5
(6)	any concern in which any of the persons referred above have a substantial interest.	6

THANK

YOU