

ROI

① 234F - Fee

- ROI upto 31st Dec - 5000
- ROI after 31st Dec - 10000
- where total Income does not exceed
500000 - 1000

② 272A - Penalty

- Failure to furnish ROI u/s 139 (4C) / 139 (4A)
↓
Hospital, Edu. Inst ↓
Charitable & Reli Trust
- 100 per day

③ Loss can be y/r if ROI is filed upto due date.

④ Loss ~~tax~~ of HP can be y/r if ROI is filed after due date.

⑤ Unabsorbed depⁿ can also be y/r.

⑥ Condonation appli for delay is not entertained after expiry of 6 years.

⑦ Sec 139A → PAN and Aadhar

- Failure to quote = Penalty of ₹ 10000.

Con →

① Condonation of delay

- | | <u>Loss Returned</u> |
|---------------|----------------------|
| • CIJ - | upto 10L |
| • Chief CIJ - | 10L to 50L |
| • CBDJ - | > 50L |

Income Tax Authorities

①

① Sec 133 A

- The AO can exercise his power of survey only after obtaining the approval of ~~Joint~~ ^{Additional} Commissioner (or) ~~Joint~~ ^{Additional} Director, JC and JD. JC can issue warrant only if he is empowered by the CBDs.
- He can enter the business place of assessee during the hours @ which such place is open for the conduct of business.

→ The IT Authority may :-

① Place identification marks on the books inspected.

② Impound & retain the books in his custody retain books in his custody after recording the reasons for a period exceeding 15 days.

③ Make an inventory of cash, stock & other valuables checked & verified.

④ Record the start of any person without obtaining approval of Principal Commissioner.

→ The IT Authority can't remove the books, cash.
But, he can Impound the books.

② Sec 133 B

- The authority for the purpose of collecting info enter any place res building and require the person to furnish such info.
- The authority shall not remove any books of A/c (or) other documents such as cash.

① Sec 133A (2A) → JDS / JCS survey

- ② IT Authority can conduct survey of JDS / JCS.
- ③ Conduct survey - after ~~start~~ Sunrise and Before sunset.
- ④ IT Authority can inspect the books of A/c.
- ⑤ But they can't impound the books, cash.
- ⑥ JDS / JCS survey can't be conducted on Charitable Purpose.

② Sec 132

① Director General can authorise Search & Seizure i.e. issue warrants.

② Search & Seizure can be authorised :-

- Person to whom summon was issued to produce books has failed to do.
- Person to whom summon is issued will not produce books.
- Person is in possession of jewellery (or) Cash which has not been disclosed by him.

③ Power of Authorised officer in course of Search & Seizure :-

- Enter & search any building, place.
- Break open the lock of any door.
- Require person to give passwords who is in

① sec 132B → manner of dealing with ④

seized assets

Asset seized u/s 132 :-

• First applied towards 'Existing liability' of Income Tax.
(But, it does not include liability of 'Advance Tax')

• Then towards amt of liability determined on completion of "Search Assessment" 153A.

• Then towards amt of liability on applicat. made before Settlement Comm.

• Where the person explains the nature & source of acquisition of such seized asset within 30 days from the end of month of search & seizure.

• The remaining portion of the asset may be released after prior approval of PCC.

• The release must be made within 120 days.

• The money seized shall be first used to discharge the liability.

② Papers Found in Delhi relating to Mumbai

• The officer has no jurisdiction over Mumbai & ∴ the papers seized shall be handed over to the person having jurisdiction over Mumbai within 60 days from the date of search.

control of electronic records.

③

- Seize books, documents & other records.
But, stocks in trade can't be seized.
- Place Identification marks.
- Make an inventory of Cash, bullion etc.

③ is where it's not possible to seize any books, documents etc.

→ The officer may serve an order on the owner of documents who is in immediate possession.

→ that he should not remove without his permission.

→ such order is valid for 60 days.

④ The books, documents seized shall be retained for a period of 30 days.

⑤ During the course of search (or) 60 days after completion of search -

→ The officer can provisionally attach the property ⁱⁿ
→ for the purpose of protecting the revenue interest of revenue.

→ after taking approval of Director General.
→ Provisional attachment shall cease to have effect after expiry of 6 months.

① The assessee can approach Settlement Commission at any time after the date of issue of notice u/s 153A / 153C initiating AP. ⑤

↳ The monetary limit must exceed 50 lakhs as income tax payable so that application for settlement is eligible for admission.

② sec 132B → ↳ where person makes application within 30 days from the end of month of search

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