



Return Filing

&

Assessment Procedures

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Introduction



Return Filing (Provisions Only)

CA Rohit Kapoor

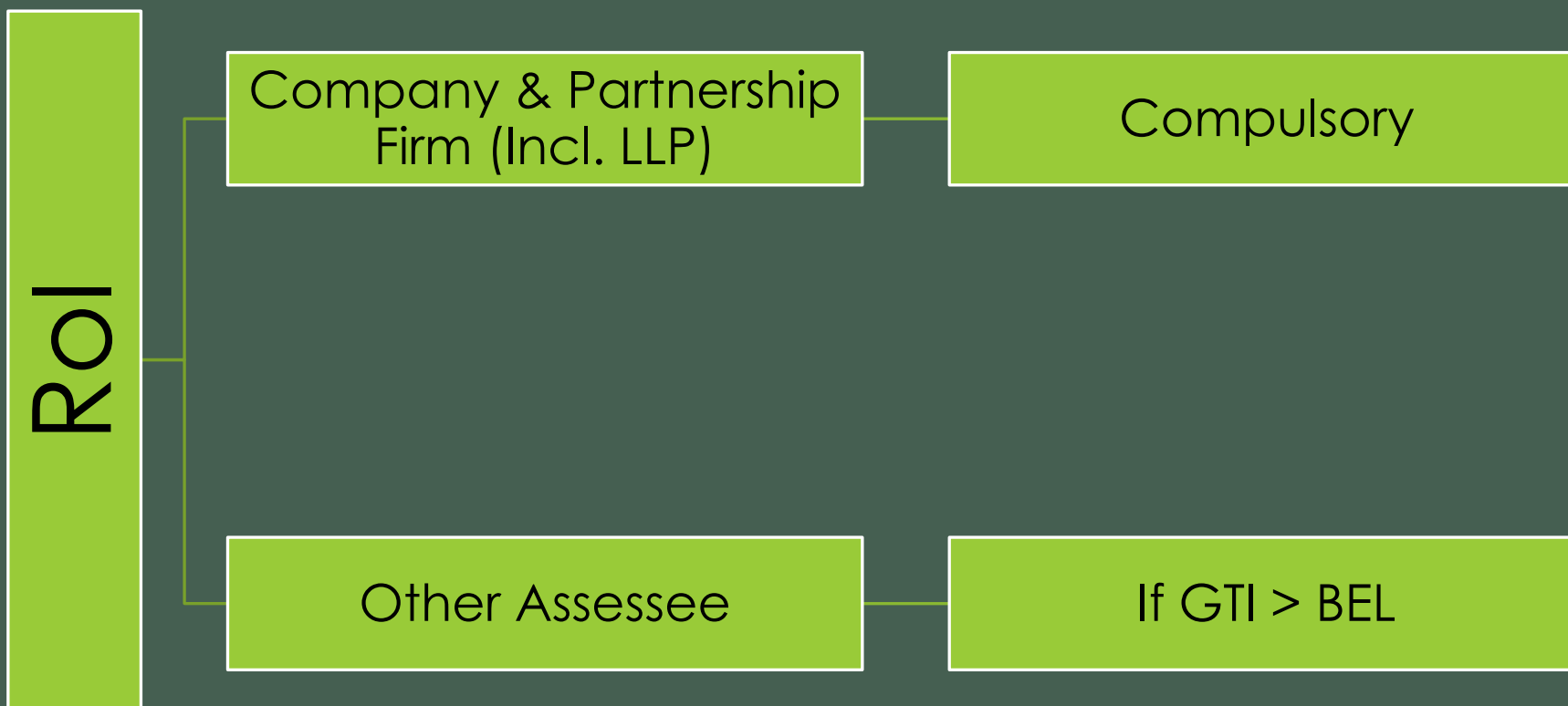
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Filing of Return

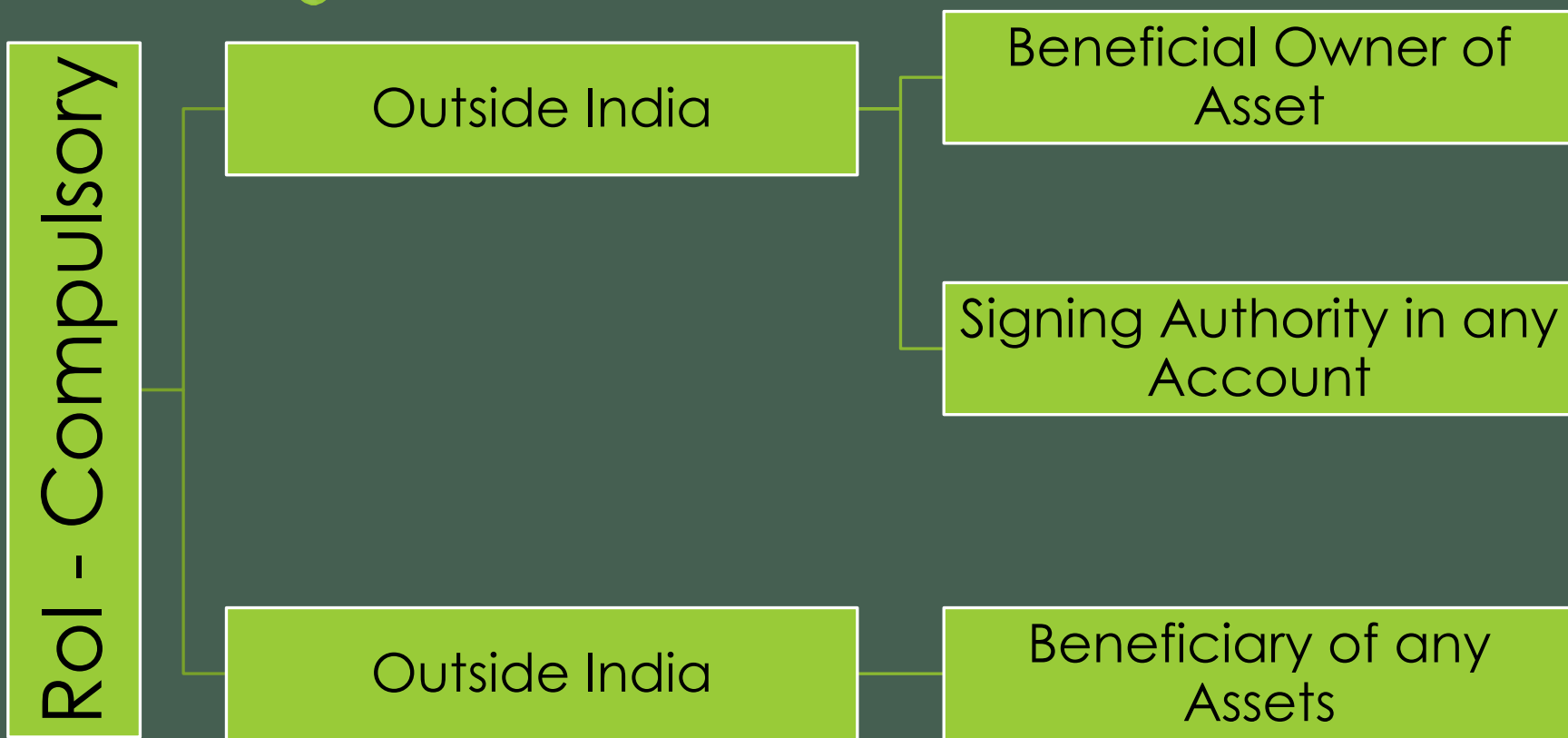
Section 139(1)





Filing of Return - Compulsory

Section 139(1)





Filing of Return - Compulsory

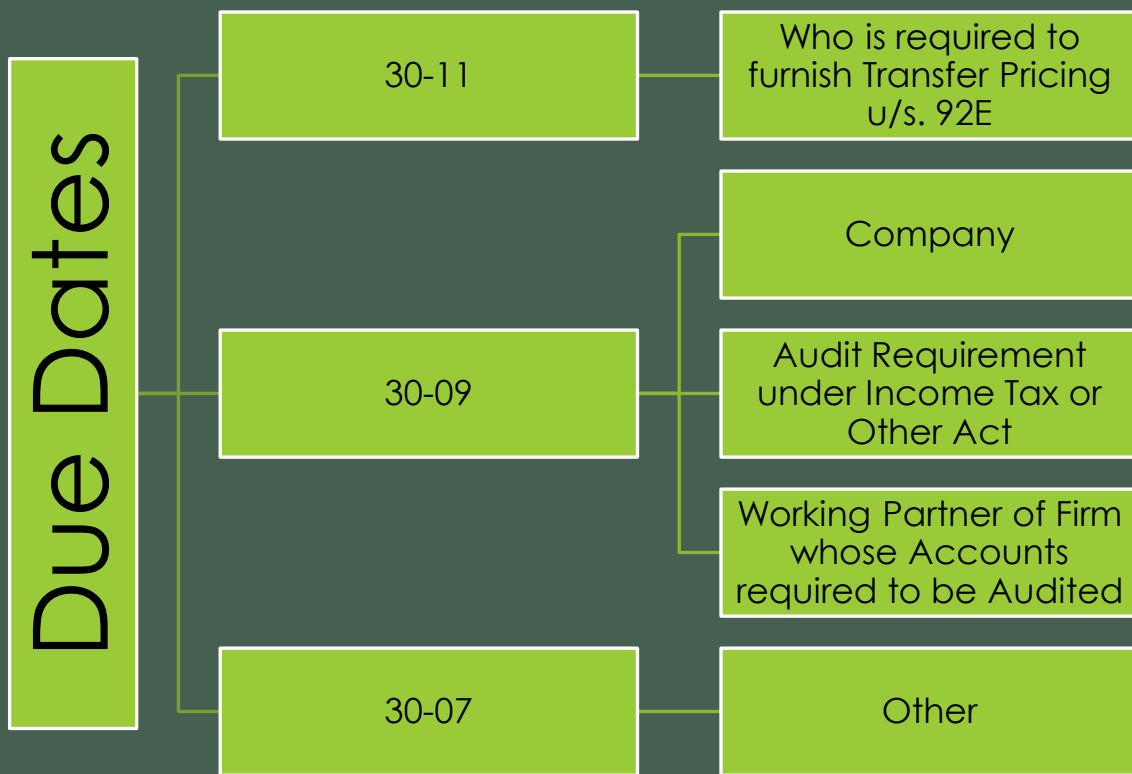
Section 139(1)

- has **DEPOSITED** an amount or aggregate of the **amounts exceeding one crore rupees in one or more current accounts** maintained with a banking company or a co-operative bank; or
- has **incurred expenditure** of an amount or aggregate of the amounts **exceeding two lakh rupees** for himself or any other person **for travel to a foreign country**; or
- has **incurred expenditure** of an amount or aggregate of the amounts **exceeding one lakh rupees** towards consumption of **electricity**; or
- fulfils such **other conditions** as may be prescribed,



Filing of Return – Due Dates

Section 139(1)



Due Date
For
AY 2020-21
is
30-11-2020



Bulk Return

Section 139(1A)

Salaried Person Can
File their ITR with
Employed & then
Employer shall furnish
such ITRs in Bulk to IT
Department up to
due date



Loss Return

Section 139(3) r.w.s. 80

- If Assessee has from;
 - PGBP
 - Capital Loss
 - Owning & Maintaining Horse Race
- Then loss cannot be C/f, if return filed after due date as prescribed u/s. 139(1)



Loss Return – Important Points

Section 139(3)

- Loss can be set off even if ITR filed after Due Date.
- House Property Loss and Unabsorbed Depreciation can be c/f if return is not filed in Due Date
- Conditions of Section 80 applies only for the year in which loss sustained & does not apply to RoI of the year in which C/f claimed



Loss Return – After Due Date

CBDT Circular

If RoI is not filed within DD u/s. 139(1), then loss can be c/f in case of genuine hardship;

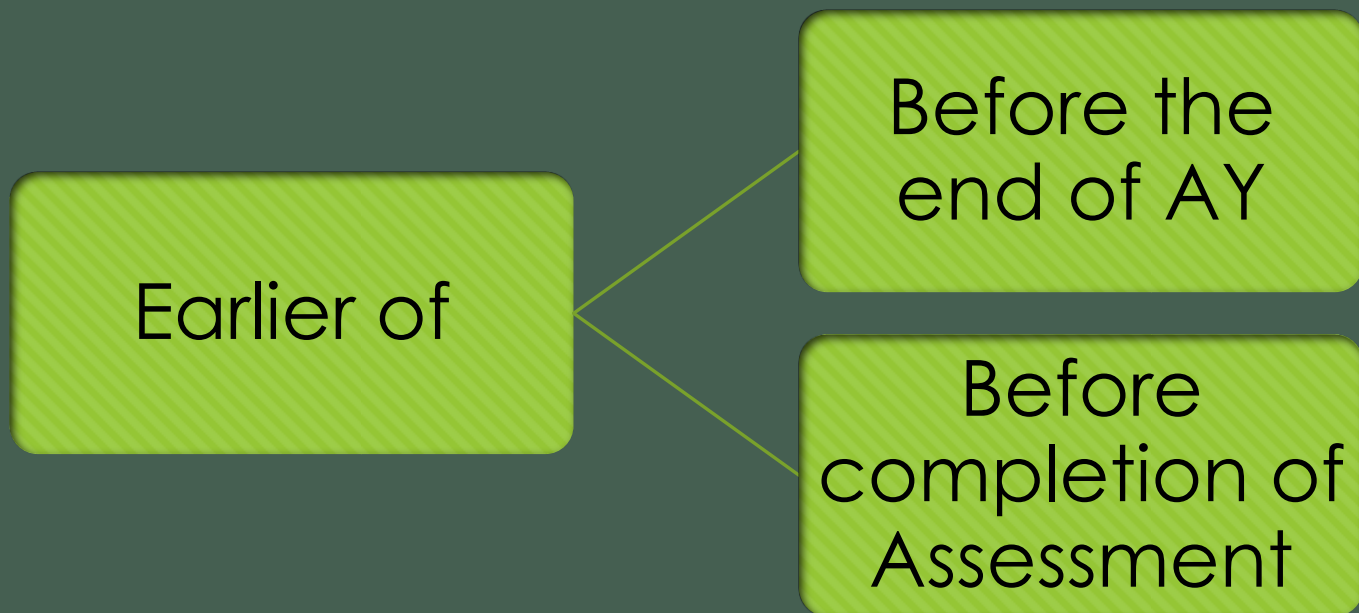
Authority	Return Losses
CIT / PCIT	Up to INR 10 Lac
CCIT / PCCIT	> INR 10 Lac up to INR 50 Lac
CBDT	> INR 50 Lac



Belated Return

Section 139(4)

If Assessee fails to file ITR within DD then he can file ITR within following time limits;

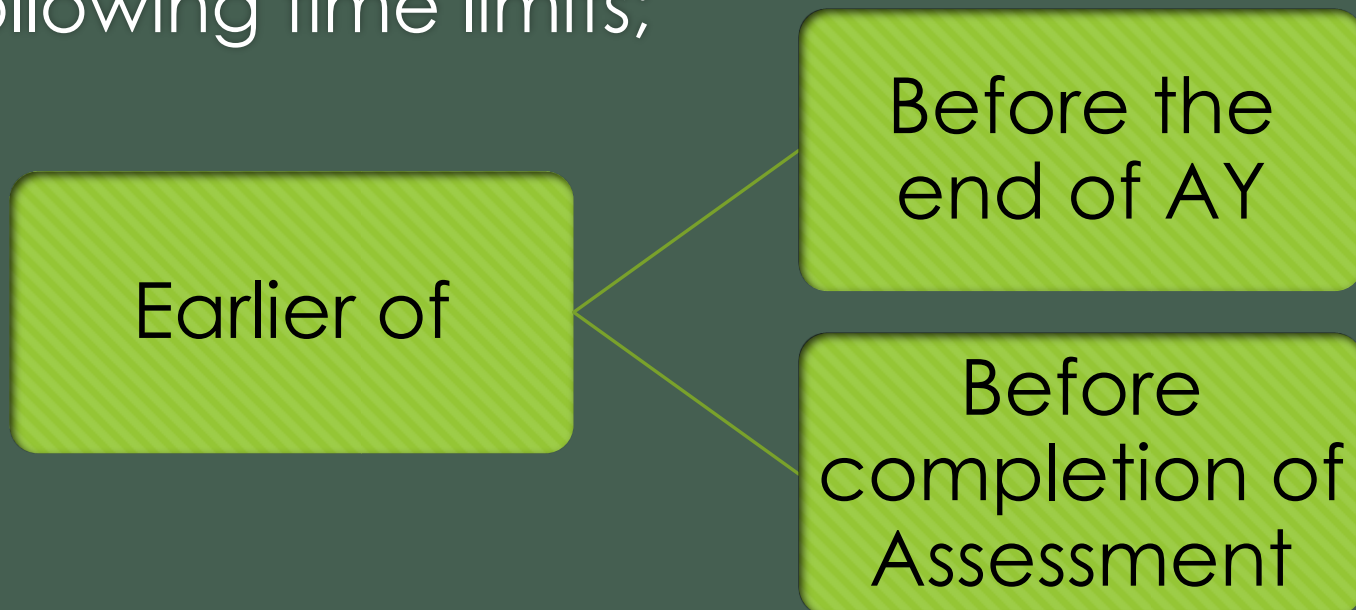




Revised Return

Section 139(5)

If Assessee filed ITR u/s. 139(1) or 139(3) or 139(4) and found any error in such ITR, then such person can file revised ITR within following time limits;





Defective Return

Section 139(9)

ITR shall be considered Defective, if

ITR Form is not Correct

Tax Payment details not attached

Tax Audit report not provided



Verification of Return

Section 140

D Details of Tax Collected at Source (TCS) [As per Form 27D issued by the Collector(s)]								
TDS ON OTHER INCOME	Sl. No.	Tax Deduction and Tax Collection Account Number of the Collector	Name of the Collector	Unclaimed TCS brought forward (b/f)		TCS of the current fin. year	Amount out of (5) or (6) being claimed this Year (only if corresponding income is being offered for tax this year)	Amount out of (5) or (6) being carried forward
				Fin. Year in which collected	Amount b/f			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
i								
ii								

NOTE ▶ Please enter total of column (7) in 10c of Part B-TTI

VERIFICATION

I, _____ son/ daughter of _____ solemnly declare that to the best of my knowledge and belief, the information given in the return and schedules thereto is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961.

I further declare that I am making returns in my capacity as _____ (drop down to be provided) and I am also competent to make this return and verify it. I am holding permanent account number _____ (if allotted) (Please see instruction). I further declare that the critical assumptions specified in the agreement have been satisfied and all the terms and conditions of the agreement have been complied with. (Applicable in a case where return is furnished under section 92CD)

Date _____

Sign here → _____



Importance and Other Benefits

- To Avail Home Loan
- To Avail Personal Loan
- For Visa & Immigration Processing
- Income Proof
- Net Worth Certificate
- Claiming Excess Prepaid Taxes Refund
- For Application of High Insurance Cover



E-Filing and Other Important Points to be Kept in Mind

- Personal Details
- All Incomes Must be Included in ITR
- All the Incomes i.r.t. TDS Claimed must be Included in CY Income
- Form 26AS & ITR Reconciliation
- Schedule TDS (Income Taxation must be Selected)
- Schedule – AL
- Foreign Assets & Interest Details
- Deductions amount should be as per Actual Documents
- Tax Payments Details



Assessment Procedure

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Type of Assessment

Assessment under section 143(1), i.e., Summary assessment without calling the assessee.

Assessment under section 143(3), i.e., Scrutiny assessment.

Assessment under section 144, i.e., Best judgment assessment.

Assessment under section 147, i.e., Income escaping assessment.



Assessment u/s. 143(1)

Meaning

- This is a preliminary assessment and is referred to as summary assessment without calling the assessee (i.e., taxpayer).

Time-limit

- Assessment under section 143(1) can be made within a period of one year from the end of the financial year in which the return of income is filed.



Assessment u/s. 143(1)

Scope

- any arithmetical error in the return; or
- an incorrect claim, if such incorrect claim is apparent from any information in the return;
- disallowance of loss claimed, if return of the previous year for which set-off of loss is claimed was furnished beyond the due date specified under section 139(1); or
- disallowance of expenditure indicated in the audit report but not taken into account in computing the total income in the return; or
- disallowance of deduction claimed u/s 10AA, 80IA to 80-IE, if the return is furnished beyond the due date specified under section 139(1); or
- addition of income appearing in Form 26AS or Form 16A or Form 16 which has not been included in computing the total income in the return. However, no such adjustment shall be made in relation to a return furnished for the assessment year 2018-19 and thereafter.



Assessment u/s. 143(3)

Meaning

- This is a detailed assessment and is referred to as scrutiny assessment.
- At this stage a detailed scrutiny of the return of income will be carried out to confirm the correctness and genuineness of various claims, deductions, etc., made by the taxpayer in the return of income.

Time-limit

- For AY 2018-19 1
 - 18 Months from end of Relevant AY
- For AY 2019-20 & Onward
 - 12 Months from end of Relevant AY



Assessment u/s. 143(3)

Scope

- The objective of scrutiny assessment is to confirm that the taxpayer has not understated the income or has not computed excessive loss or has not underpaid the tax in any manner.
- To confirm the above, the Assessing Officer carries out a detailed scrutiny of the return of income and will satisfy himself regarding various claims, deductions, etc., made by the taxpayer in the return of income.



Assessment u/s. 143(3)

Procedure

- Notice U/s. 142(2)
- Notice u/s. 142(1)(ii)
- Misc. Provisions Compliance & Reply by Assessee
- SCN
- Final Order



Assessment u/s. 144

Meaning

- This is an assessment carried out as per the best judgment of the Assessing Officer on the basis of all relevant material he has gathered. This assessment is carried out in cases where the taxpayer fails to comply with the requirements specified in section 144.

Time-limit

- For AY 2018-19 1
 - 18 Months from end of Relevant AY
- For AY 2019-20 & Onward
 - 12 Months from end of Relevant AY



Assessment u/s. 144

Scope

- Failure to Furnish ROI u/s. 139(1) or 139(4) or 139(5)
- Failure to Comply with Notice u/s. 142(1)
- Failure to Comply with Direction u/s. 142(2A)
- Failure to Comply with Notice u/s. 143(2)



Assessment u/s. 147

Meaning

- This assessment is carried out if the Assessing Officer has reason to believe that any income chargeable to tax has escaped assessment for any assessment year

Time-limit

- If Notice Served Before 01-04-2019
 - With In 9 Months from end of the FY in which Notice u/s. 148 Served
- If Notice Served On or After 01-04-2019
 - With In 12 Months from end of the FY in which Notice u/s. 148 Served



e-Assessment Proceeding

The Hon'ble Finance Minister, Smt. Nirmala Sitharaman had announced launching of a scheme in 2019 that would provide e-Assessment of Income-tax in electronic mode, in a phased manner, with no human interface.

On 7th of October 2019, the Revenue Secretary has launched the faceless assessment in the Income Tax Department by inaugurating the NeAC (NeAC) in Delhi.



e-Assessment Proceeding

-Under e-Assessment scheme 2019:

There would be a setup of Digital Technology for Risk Management by way of automated examination tool, Artificial Intelligence and Machine Learning,

The e-Assessment Scheme introduces the concept of team based assessment with dynamic jurisdiction which would bring about transparency, efficiency and standardization of procedures by eliminating the human interface between the taxpayer and the Income-tax Department.

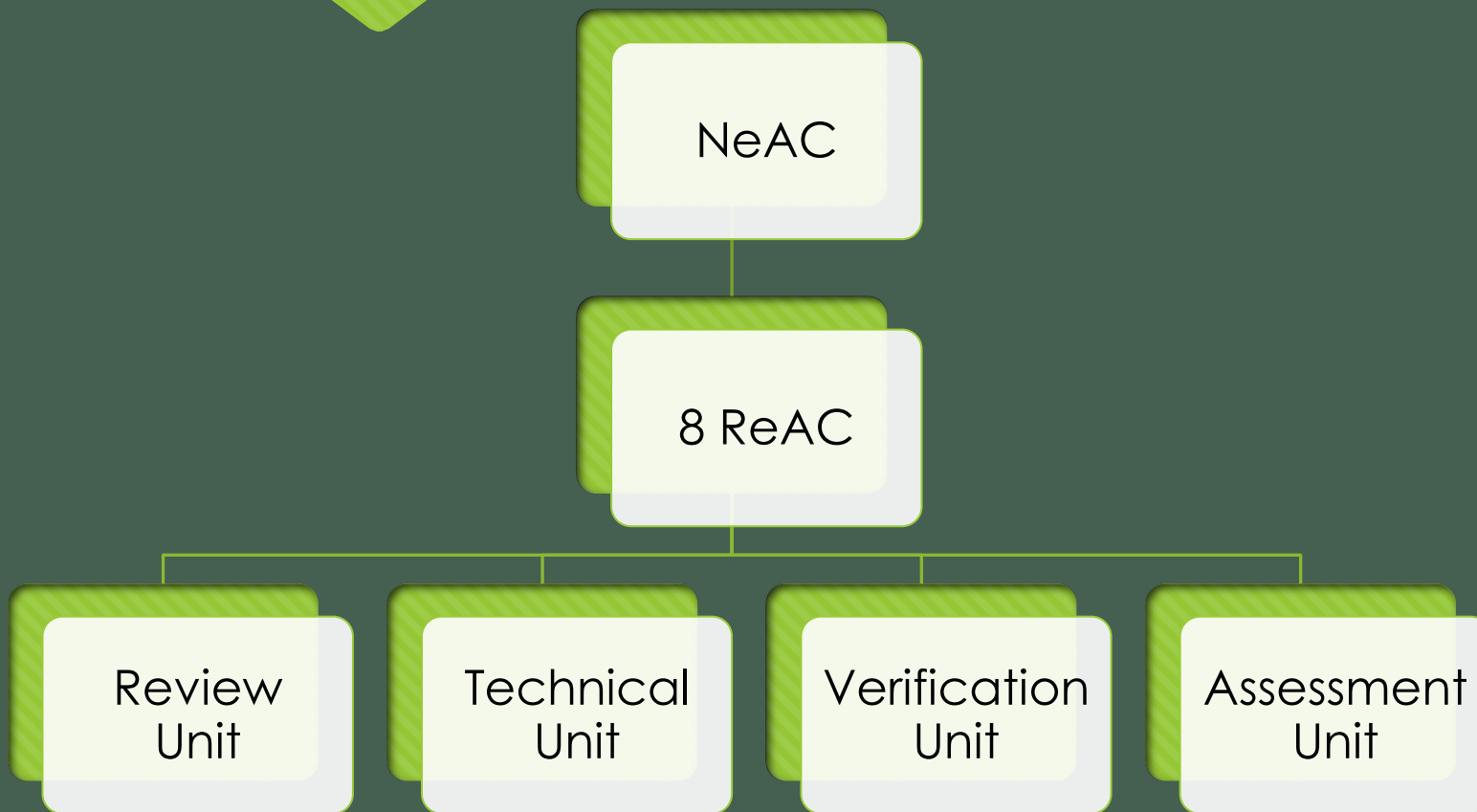
There would be a NeAC in Delhi to be headed by Principal Chief Commissioner of Income-tax,

8 Regional e-Assessment Centers (ReAC) at Delhi, Mumbai, Chennai, Kolkata, Ahmedabad, Pune, Bengaluru and Hyderabad which would comprise Assessment unit, Review unit, Technical unit and Verification units.

Cases for the specified work shall be assigned by the NeAC to different units by way of automated allocation systems



e-Assessment Proceeding





e-Assessment Proceeding -Online Process

- Step 1: Login into Income tax portal by providing PAN and password

Login

User ID *	<input type="text" value="AAF7CR7432K"/>
Password *	<input type="password" value="....."/>
Captcha Code	<input type="text" value="3UA7R5"/> 
Enter Captcha *	<input type="text" value="3UA7R5"/>

OR

Visually challenged users can use the below OTP option instead of image captcha.OTP will be sent to the Mobile number registered with e-Filing

Request OTP

[Forgot Password?](#)



e-Assessment Proceeding -Online Process

- Step 2: Click e-Proceeding menu

The screenshot shows the top navigation bar of the e-Assessment portal with the following items: Dashboard, My Account, e-File, e-Proceeding (highlighted with a blue box), e-Nivaran, Compliance, Worklist, and Profile Settings. Below the navigation bar, there are two main menu items: 'Filing of Income Tax Return' and 'View Returns / Forms'. At the bottom of the screenshot, there is an 'IMPORTANT !!!' notice that reads: 'To update the contact details, go to My Profile. Kindly ensure that you must have the correct Email ID and Mobile Number for all communications from Income Tax Department.'



e-Assessment Proceeding -Online Process

- After clicking on e-Proceeding menu, below screen will appear,

Dashboard My Account - e-File - e-Proceeding - e-Nivaran - Compliance - Worklist - Profile Settings -

e-Proceedings

Proceedings Related to self

PAN	Assessment Year	Proceeding Name	Opt for e-Proceeding	Proceeding Status	Proceeding Limitation Date	Proceeding Closure Date	Action
	2018-19	Adjustment u/s 143(1)(a)	YES	Open	-	-	Add/View Authorized Representative [AR]
	2017-18	Adjustment u/s 143(1)(a)	YES	Open	-	-	Add/View Authorized Representative [AR]
	2018-19	Adjustment u/s 143(1)(a)	YES	Open	-	-	Add/View Authorized Representative [AR]
	2018-19	Assessment Proceeding u/s 143(3)	YES	Open	30/09/2020	-	Add/View Authorized Representative [AR]
	2017-18	Assessment Proceeding u/s 143(3)	YES	Open	31/12/2020	-	Add/View Authorized Representative [AR]
	-	TPO Proceedings	YES Change	Open	-	-	Add/View Authorized Representative [AR]
	2016-17	Assessment Proceeding u/s 143(3)	YES	Closed Closure Order 📄	31/12/2018	-	File Appeal



e-Assessment Proceeding -Online Process

- Step 3: Click on the link provided against the Assessment Year for which the assessment proceeding shall be carried. After clicking, below screen will appear,

The screenshot displays the 'e-Proceedings' section of a web application. At the top, there is a navigation menu with links: Dashboard, My Account, e-File, e-Proceeding, e-Nivaran, Compliance, Worklist, and Profile Settings. Below the navigation, the page title is 'e-Proceedings'. The main content area shows the following details:

- PAN -
- Assessment Year - 2018-19
- Proceeding Name - Assessment Proceeding u/s 143(3)

Notice/Communication reference ID	Notice u/s	Description	Issued On	Document ID	Served On	Response Due date	Response	Response viewed by AO on
100000	143(2)	[ITBA]Notice u/s 143(2)of Income Tax Act 1961.	23/09/2019	ITBA/AST/S/143(2)2019-20/10: (1)	-	08/10/2019	Submit View	-

Below the table, there is a green 'Back' button. At the bottom, there is a 'Note' section with the following instructions:

- Please click on the Reference ID hyperlink to view the Notice Details.
- In order to submit the response click on the Submit hyperlink under Response Column.
- To View the details of submitted Response, please click on View hyperlink.
- u/s - under section



e-Assessment Proceeding -Online Process

- Step 4: Click on 'Submit' button. After clicking, below screen will appear

The screenshot shows a web form titled "e-Proceedings". The form contains the following fields and sections:

- PAN** (header)
- Proceeding Name**: Assessment Proceeding u/s 143(3)
- Assessment Year**: 2018-19
- Document Reference ID**: [Text input field]
- Notice Section**: 143(2)
- Response Type**: Select (dropdown menu)
- Response/Remarks (Not exceeding 4000 characters)**: [Large text area]
- Attachment Section**:
 - Header: Attach scanned documents in .pdf, .xls, .xlsx and .csv format (Maximum 10 attachments with each not exceeding 10 MB)
 - Table with columns: Sl. No., Attachment Description, and a "Choose File" button.
 - Row 1: Sl. No. 1, Attachment Description: Select (dropdown), Choose File: No file chosen.
- Buttons: + Add, X Delete
- Declaration: I declare that to the best of my knowledge and belief, the information furnished in the statement/statements is correct and complete and other particulars shown therein are truly stated.
- Buttons: Continue, Back

- You can select either full response or partial response from drop down menu provided against 'Response type' column.
- Thereafter, you have to type your response against the notice in the box which is a mandatory field.



e-Assessment Proceeding -Online Process

- After that, you have to upload required documents as mentioned in the notice after selecting the category of documents attached.

e-Proceedings

PAN

Proceeding Name: Assessment Proceeding u/s 143C

Assessment Year: 2017-18

Document Name: Agriculture income computation statement

Document Name: Asset and Liability statement

Notice Section: Balance sheet statement of affairs along with detailed schedules

Response Type: Bank account statement

Response/Remarks: Capital account statement

Response/Remarks: Capital gains or loss computation statement

Response/Remarks: Demat account statement

Response/Remarks: Details of depreciable assets sold during the year

Response/Remarks: Details of exempt income and expenditure incurred relating to exempt income

Response/Remarks: Details of expenditure incurred involving persons covered u/s 40A(2)(b)

Response/Remarks: Details of loans or Advances taken from companies or firms

Response/Remarks: Details of other expenditure

Response/Remarks: Details of person wise expenditure as covered u/s 40(a)(i) and 40(a)(ia) with proof of deduction of tax

Response/Remarks: Details of persons along with addresses who are issued shares during the year, along with PAN

Response/Remarks: Details of share premium received

Response/Remarks: Evidence in investment in capital gains scheme account

Response/Remarks: Evidence in respect of investment made in properties

Response/Remarks: Evidence of payment of taxes, duties, cess, interest etc covered u/s 43B

Response/Remarks: Evidence with sources for cash deposits

Sl. No. 1

Choose File No file chosen

I declare that to the best of my knowledge and belief, the information furnished in the statement/statements is correct and complete and other particulars shown therein are truly stated.

Continue Back



e-Assessment Proceeding -Online Process

- Step 5: After uploading all the documents, click on 'Continue' button after checking the box of self-declaration. After clicking on 'Continue' button, below screen will appear,

e-Proceedings

PAN

Proceeding Name	Assessment Proceeding u/s 143(3)
Assessment Year	2018-19
Document Reference ID	1000
Notice Section	143(2)

Response Type: Full Response

Response/Remarks (Not exceeding 4000 characters)*

Sl. No.	
1	

I declare that to the best of my knowledge and belief, the information furnished in the statement/statements is correct and complete and other particulars shown therein are truly stated.

Continue Back

- You can submit using DSC/EVC or you may choose to submit without using DSC/EVC.
- A mail acknowledging the submission will be sent to registered mail id.



e-Assessment Proceeding

-Points to be kept in mind while submission

- Every submission shall be accompanied with a covering letter
- In the typing box, it is advised to write your reply in letter format giving reference to the notice and covering letter
- The attachment shall be in PDF or Excel format and the maximum size of the attachment shall not be more than 5 MB
- Maximum ten attachments in one submission can be made. In case, there are more than ten attachments, you can submit the same again on the same link
- The attachment name shall not contain any special character or space
- It is advisable, in case you are submitting full response, to reply each and every points of notice. In case, any requirement is not applicable to the assessee, please mention that the certain point is not applicable to the assessee along with the reason in the covering letter
- It is advisable to submit reply within fifteen days of receipt of the notice. If not, the submission window will be closed and an ex-parte order may be passed.
- It is advised to make a system wherein on alternate days, you check on e-Proceeding if any notice has been issued by the department.



Points to be kept in mind after Assessment

- Rectification u/s. 154
- CIT(A)
- Stay of Demand
- Impact in Subsequent ITRs & Assessments



THANKYOU ConsulatEase

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