

CONTENTS

	PAGE
<u>1</u>	
INCOME-TAX ACT, 1961	
◆ <i>Arrangement of Sections</i>	I-3
◆ <i>Text of the Income-tax Act, 1961 as amended by the Finance Act, 2023</i>	1.1
◆ <i>Appendix</i>	
• <i>List of provisions of Allied Acts/Circulars/Regulations referred to in Income-tax Act</i>	1.1509
• <i>Text of provisions of Allied Acts/Circulars/Regulations referred to in Income-tax Act</i>	1.1513
◆ <i>Validation Provisions</i>	1.1610
◆ <i>Subject Index</i>	1.1613
<u>2</u>	
FINANCE ACT, 2023	
◆ <i>Text of the Finance Act, 2023</i>	2.3
<u>3</u>	
PROHIBITION OF BENAMI PROPERTY TRANSACTIONS ACT, 1988	
◆ <i>Arrangement of Sections</i>	3.3
◆ <i>Text of the Prohibition of Benami Property Transactions Act, 1988 as amended by the Finance Act, 2023</i>	3.7
<u>4</u>	
SECURITIES TRANSACTION TAX	
◆ <i>Arrangement of Sections</i>	4.3
◆ <i>Text of the Securities Transaction Tax as amended by the Finance Act, 2023</i>	4.5
<u>5</u>	
COMMODITIES TRANSACTION TAX	
◆ <i>Arrangement of Sections</i>	5.3
◆ <i>Text of the Commodities Transaction Tax</i>	5.5

CONTENTS

vi

PAGE

6

EQUALISATION LEVY

- ◆ *Arrangement of Sections* 6.3
- ◆ *Text of the Equalisation Levy* 6.5
- ◆ *Notification u/s 164 of the Finance Act, 2016* 6.14

7

BLACK MONEY ACT

- ◆ *Arrangement of Sections* 7.3
- ◆ *Text of Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015* 7.7
- ◆ *Text of Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Rules, 2015* 7.44

CONTENTS

	PAGE
DIVISION ONE	1
Income-tax Rules, 1962	
◆ Arrangement of Rules	1-1
◆ Text of Income-tax Rules, 1962 as amended upto date	1.1
◆ Appendix	
● <i>List of provisions of Allied Laws referred to in Income-tax Rules</i>	1.1345
● <i>Text of provisions of Allied Laws referred to in Income-tax Rules</i>	1.1347
◆ Subject Index	1.1379
DIVISION TWO	2
Income Computation and Disclosure Standards	
◆ Text of Income Computation and Disclosure Standards	2.3
DIVISION THREE	3
Income-tax (Appellate Tribunal) Rules, 1963	
◆ Arrangement of Rules	3.1
◆ Text of Income-tax (Appellate Tribunal) Rules, 1963	3.3
◆ Text of Standing Order under Income-tax (Appellate Tribunal) Rules, 1963	3.22
◆ Other Notifications and Instructions	3.27
◆ Text of Income-tax Appellate Tribunal Members (Recruitment and Conditions of Service) Rules, 1963	3.47
◆ Subject Index	3.55

DIVISION FOUR	4
Commodities Transaction Tax Rules, 2013	
◆ Arrangement of Rules	4.1
◆ Text of Commodities Transaction Tax Rules, 2013	4.3
DIVISION FIVE	5
Securities Transaction Tax Rules, 2004	
◆ Arrangement of Rules	5.1
◆ Text of Securities Transaction Tax Rules, 2004	5.3
DIVISION SIX	6
Authority for Advance Rulings (Procedure) Rules, 1996	
◆ Arrangement of Rules	6.1
◆ Text of Authority for Advance Rulings (Procedure) Rules, 1996	6.3
DIVISION SEVEN	7
Prohibition of Benami Property Transactions Rules, 2016	
◆ Arrangement of Rules	7.1
◆ Text of Prohibition of Benami Property Transactions Rules, 2016	7.3
DIVISION EIGHT	8
Equalisation Levy Rules, 2016	
◆ Arrangement of Rules	8.1
◆ Text of Equalisation Levy Rules, 2016	8.3
DIVISION NINE	9
Capital Gains Accounts Scheme, 1988	
◆ Arrangement of Paragraphs	9.1
◆ Text of Capital Gains Accounts Scheme, 1988	9.3

	PAGE
DIVISION TEN	10
Electoral Trusts Scheme, 2013	
◆ Arrangement of Paragraphs	10.1
◆ Text of Electoral Trusts Scheme, 2013	10.3
DIVISION ELEVEN	11
Income-tax (Dispute Resolution Panel) Rules, 2009	
◆ Arrangement of Rules	11.1
◆ Text of Income-tax (Dispute Resolution Panel) Rules, 2009	11.3
DIVISION TWELVE	12
Reduction or Waiver of Interest under section 234A/ 234B/234C	
◆ CBDT's Instructions for waiver or reduction of interest	12.3
DIVISION THIRTEEN	13
Delay in Filing Refund Claim	
◆ Condonation of delay in filing refund claim and claim of carry forward of losses under section 119(2)(b) of the Income-tax Act	13.3
DIVISION FOURTEEN	14
Reverse Mortgage Scheme, 2008	
◆ Arrangement of Paragraphs	14.1
◆ Text of Reverse Mortgage Scheme, 2008	14.3
DIVISION FIFTEEN	15
Centralised Verification Scheme, 2019	
◆ Arrangement of Paragraphs	15.1
◆ Text of Centralised Verification Scheme, 2019	15.3

DIVISION SIXTEEN**16****Faceless Assessment Scheme, 2019**

- ◆ Arrangement of Paragraphs 16.3
- ◆ Text of Faceless Assessment Scheme, 2019 16.5
- ◆ Directions for giving effect to Faceless Assessment Scheme, 2019 16.23

DIVISION SEVENTEEN**17****Faceless Appeal Scheme, 2021**

- ◆ Arrangement of Paragraphs 17.1
- ◆ Text of Faceless Appeal Scheme, 2021 17.3

DIVISION EIGHTEEN**18****Faceless Penalty Scheme, 2021**

- ◆ Arrangement of Paragraphs 18.3
- ◆ Text of Faceless Penalty Scheme, 2021 18.5
- ◆ Directions to give effect to Faceless Penalty Scheme, 2021 18.18

DIVISION NINETEEN**19****Site Restoration Fund Scheme, 1999**

- ◆ Arrangement of Paragraphs 19.1
- ◆ Text of Site Restoration Fund Scheme, 1999 19.3

DIVISION TWENTY**20****National Pension Scheme Tier II - Tax Saver Scheme, 2020**

- ◆ Arrangement of Paragraphs 20.1
- ◆ Text of National Pension Scheme Tier II - Tax Saver Scheme, 2020 20.3

	PAGE
DIVISION TWENTY-ONE	21
Centralised Processing of Returns Scheme, 2011	
◆ Arrangement of Paragraphs	21.1
◆ Text of Centralised Processing of Returns Scheme, 2011	21.3
◆ Text of Application of provisions of Act relating to processing of returns	21.8
DIVISION TWENTY-TWO	22
e-Settlement Scheme, 2021	
◆ Arrangement of Paragraphs	22.1
◆ Text of e-Settlement Scheme, 2021	22.3
DIVISION TWENTY-THREE	23
e-Verification Scheme, 2021	
◆ Arrangement of Paragraphs	23.1
◆ Text of e-Verification Scheme, 2021	23.3
◆ Frequently Asked Questions (FAQs) on e-Verification Scheme, 2021	23.10
DIVISION TWENTY-FOUR	24
e-Advance Rulings Scheme, 2022	
◆ Arrangement of Paragraphs	24.1
◆ Text of e-Advance Rulings Scheme, 2022	24.3
DIVISION TWENTY-FIVE	25
Relaxation of Validation (Section 119 of the Finance Act, 2012) Rules, 2021	
◆ Arrangement of Rules	25.1
◆ Text of Relaxation of Validation (Section 119 of the Finance Act, 2012) Rules, 2021	25.3

DIVISION TWENTY SIX 26**Faceless Jurisdiction of Income-tax Authorities Scheme, 2022**

- ◆ Arrangement of Paragraphs 26.1
- ◆ Text of Faceless Jurisdiction of Income-tax Authorities Scheme, 2022 26.3

DIVISION TWENTY SEVEN 27**e-Assessment of Income Escaping Assessment Scheme, 2022**

- ◆ Arrangement of Paragraphs 27.1
- ◆ Text of e-Assessment of Income Escaping Assessment Scheme, 2022 27.3

DIVISION TWENTY EIGHT 28**Faceless Inquiry or Valuation Scheme, 2022**

- ◆ Arrangement of Paragraphs 28.1
- ◆ Text of Faceless Inquiry or Valuation Scheme, 2022 28.3

DIVISION TWENTY NINE 29**e-Dispute Resolution Scheme, 2022**

- ◆ Arrangement of Paragraphs 29.1
- ◆ Text of e-Dispute Resolution Scheme, 2022 29.3

DIVISION THIRTY 30**Centralised Processing of Equalisation Levy Statement Scheme, 2023**

- ◆ Arrangement of Paragraphs 30.1
- ◆ Text of Centralised Processing of Equalisation Levy Statement Scheme, 2023 30.3

CONTENTS

1

SCHEMES

	PAGE
◆ Income Tax Informants Rewards Scheme, 2018	1.3
◆ Hospitalisation and Domiciliary Hospitalisation Benefit Policy	1.22
◆ Settlement Commission (Income-tax and Wealth-tax) (Recruitment and Conditions of Service of Chairman, Vice-Chairmen and Members) Rules, 2015	1.29
◆ Income-tax Welfare Fund Rules, 2007	1.33
◆ Guidelines for Providing Training by Shipping Companies for Tonnage Tax Scheme under Chapter XII-G of Income-tax Act	1.36
◆ Equity Linked Savings Scheme, 2005	1.41
◆ Income Tax Ombudsman Guidelines, 2010	1.44
◆ Authority for Advance Rulings (Procedure for Appointment as Chairman and Vice-Chairman) Rules, 2016	1.51
◆ Electoral Bond Scheme, 2018	1.54
◆ Prohibition of Benami Property Transactions (Conditions of Services of Members of Adjudicating Authority) Rules, 2019	1.61
◆ Tribunals Reforms Act, 2021	1.66
◆ Conditions of Service of Chairperson and Members of Tribunals, Appellate Tribunals and other Authorities	1.85
◆ Tribunal (Conditions of Service) Rules, 2021	1.89
◆ Direct Tax Vivad se Vishwas Act, 2020	1.108
◆ Direct Tax Vivad se Vishwas Rules, 2020	1.119

CONTENTS

I-6

PAGE

2

WORDS & PHRASES

- ◆ Section key to Words and Phrases judicially defined under Income-tax Act 2.i
- ◆ Alphabetical key to Words and Phrases judicially defined under Income-tax Act 2.v
- ◆ Words & Phrases 2.3

3

**CIRCULARS, CLARIFICATIONS & NOTIFICATIONS
[1961 - FEBRUARY 2023]**

- ◆ Circulars, Clarifications & Notifications [1961 - February 2023] 3.3

4

**LANDMARK RULINGS OF SUPREME COURT/
HIGH COURTS [1922 - 2023]**

- ◆ Landmark Rulings of Supreme Court/High Courts [1922 - February 2023] 4.3

5

MODELS AND DRAFTS

- ◆ Partnership deed 5.3
- ◆ Specimen of dissolution deed of partnership firm 5.6
- ◆ Specimen deed of dissolution of HUF 5.8
- ◆ Gift deed 5.10
- ◆ Will 5.11
- ◆ Lease Deed 5.13
- ◆ Indemnity Bond-I 5.15

	PAGE
◆ Indemnity Bond-II	5.16
◆ Specimen affidavit	5.17
◆ Specimen letter of communication with previous auditor	5.18
◆ Power of attorney	5.19
◆ Intimation to AO regarding discontinuance of business	5.20
◆ Letter to AO regarding giving of appeal effect	5.21
◆ Application to AO requesting stay of demand	5.22
◆ Letter to AO regarding setting off of tax payable against refund due	5.23
◆ Reply to notice under section 221(1)	5.24
◆ Specimen affidavit under rule 10 of the Income-tax (Appellate Tribunal) Rules	5.25
◆ Specimen application to Appellate Tribunal for admission of delayed appeal	5.26
◆ Specimen application for rectification of mistake	5.28
◆ Specimen application for revision under section 264	5.29
◆ Specimen application for exercise of option under clause (2) of the <i>Explanation</i> to section 11(1)	5.30
◆ Draft Letter of Appointment	5.31
◆ Specimen letter for seeking adjournment for video conferencing in faceless assessment	5.33
◆ Specimen letter to submit information in course of faceless assessment proceeding	5.34
◆ Specimen application for condonation of delay in filing of Appeal before CIT (Appeals)	5.35
◆ Specimen Application for Admission of Additional evidence in an Appeal	5.37
◆ Specimen deed to create a Family Trust (Discretionary Trust)	5.39

CONTENTS

PAGE

RETURN FORMS

FORM

SAHAJ (ITR-1)	<i>SAHAJ - Individual Income Tax Return</i>	1
ITR-2	<i>Return of Income - For Individuals and HUFs not having income from profits and gains of business or profession</i>	4
ITR-2A	<i>[Omitted by the IT (Fourth Amdt.) Rules, 2017, w.e.f. 1-4-2017]</i>	37
ITR-3	<i>Return of Income - For Individuals and HUFs having income from profits and gains of business or profession</i>	38
SUGAM (ITR-4)	<i>SUGAM - For Individuals, HUFs and Firms (other than LLP) being a resident having total income upto Rs. 50 lakh and having income from business and profession which is computed under section 44AD, 44ADA or 44AE [Not for an individual who is either Director in a company or has invested in unlisted equity shares or if income-tax is deferred on ESOP or has agricultural income more than Rs. 5000]</i>	96
ITR-4	<i>[Omitted by the IT (Fourth Amdt.) Rules, 2017, w.e.f. 1-4-2017]</i>	101
ITR-5	<i>Return of Income - For persons other than, — (i) individual, (ii) HUF, (iii) company and (iv) person filing Form ITR-7</i>	102
ITR-6	<i>Return of Income - For Companies other than companies claiming exemption under section 11</i>	156
ITR-7	<i>Return of Income - For persons including companies required to furnish return under section 139(4A) or 139(4B) or 139(4C) or 139(4D) only</i>	236

CONTENTS

I-6

FORM		PAGE
ITR-8	<i>[Omitted by the IT (Twenty-First Amdt.) Rules, 2021, w.e.f. 29-7-2021]</i>	268
ITR-V	<i>Verification Form</i>	269
	<i>Acknowledgement</i>	270

OTHER RULES AND SCHEMES

◆	<i>Income-tax (Certificate Proceedings) Rules, 1962</i>	275
◆	<i>Income-tax Settlement Commission (Procedure) Rules, 1997</i>	335
◆	<i>Tax Return Preparer Scheme, 2006</i>	347
◆	<i>Bank Term Deposit Scheme, 2006</i>	359
◆	<i>Sukanya Samriddhi Account Scheme, 2019</i>	365
◆	<i>Senior Citizens' Savings Scheme, 2019</i>	377
◆	<i>Kisan Vikas Patra Scheme, 2019</i>	389
◆	<i>Public Provident Fund Scheme, 2019</i>	405
◆	<i>National Savings Certificates (VIII Issue) Scheme, 2019</i>	421