

May 19, 2018

Dear Sir / Madam ,

Sub : - Reminder for Income Tax Return **A Y 2018-19** .

This is to inform you that your Income Tax Return for the Financial Year **April 2017 to March 2018** i.e. Assessment Year **2018-19** , is due as follows : -

Category		Due Dates
Company or Other Persons under Audit		30-Sep-2018
Other Persons		31-Jul-2018

**In this connection we would like to request you to submit / send your details on or before 15-Jun-2018 to enable us to compile the return before the stipulated due date .**

**Please note the Late Fees payable for delay in furnishing Return of Income shall be :-  
( for which the assessee will be solely responsible )**

Category		Late Fees
A . Income not more than Rs.5 Lakhs	:	Rs.1000/=
B. Income more than Rs.5 Lakhs		
before 31-Dec-2018	:	Rs.5000/=
After 31-Dec-2018 to 31-Mar-2019	:	Rs.10000/=

The Return of Income for the year shall be Time Barred after 31-Mar-2019 . ie filing of the returns shall not be possible and all consequences for Non Filing of Return of Income shall apply .

*(Note :- In case of the companies and other persons under audits the above fees shall be in addition to the fees levied under the specific sections of the act)*

The list of requirements is appended herewith . The list is comprehensive for all assessee . Kindly submit the documents relevant to your case .

You are also requested to bring any other details / information / document which you may feel are or would become necessary for filing your Income Tax Return accurately and comprehensively , after considering all the available deductions / exemptions / tax benefits .

Kindly note that if all the information is received at a time we would be able to process your documents speedily and compile the Income Tax Return at the earliest .

In case of any difficulty please feel free to contact us at any time .

**In view of the rising cost of Man Power and in our endeavour to provide the world class services to all our clients , we would like to request you to pay our Professional Fees , when you come for submission of your documents . This will enable us to maintain the highest level of Quality Services that we have always been providing to you . Kindly make the payment either by CHEQUE or CREDIT CARD or our VPA - mnchoksiandco@upi or mnchoksiandco@ybl . DO NOT PAY BY CASH .**

Assuring you of our best services .

Regards ,

**Priya Khapare , Manager Admin**

**Our Mission – Give Value – Add Value – Get Value .**

**Our Motto – Sincerity , Dedication & Perseverance .**

**M. N. Choksi & Co.**

Chartered Accountants

301 , Adeshwar Darshan , Ram Maruti Road , Thane (W) – 400 602 .

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Branch : CA A. P. Shirodkar , 3 , Rajgir Sadan , Opp Sion Station , Mumbai - 400 022 .

**Partners : CA M. N. Choksi CA M. B. Karadkar CA A. P. Shirodkar**



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### **List of Requirements for filing Indian Income Tax Return : -**

#### **General : -**

1. **Photocopy of Latest PAN Card ;**
2. **Latest Contact Details viz email ID , Cell No , Res Tel No .**
3. Details of Change of name , Change of address , if any ;
4. **Photocopy of a Blank Cheque of the Account to be declared in the Income Tax Return , irrespective of whether there is a claim of Refund or not .** ( Name of the Bank , Name of the Branch , Type of Account , Account Number , MICR Code of the Bank ) ;
5. Photocopy of the Acknowledgement of the Return of the preceding year , in case we have not filed your return ;
6. Photocopies of the Bank Accounts ( Savings Account , Savings Plus , Quantum Deposit Account . Smart Save Account , Current Account , Overdraft Account , Cash Credit Account , Non Resident External Account ( NRE ) , Non Resident Ordinary Account ( NRO ) , Foreign Currency Non Resident Account ( FCNR ) , Resident Foreign Currency Account ( RFC ) etc **Pass Book / Bank Statement with the details of Deposits , Withdrawals marked thereon** , other supporting documents etc .
7. Details of the Receipts , Payments , Deposits , Withdrawals & Transfers to / from the Bank Accounts in the format attached herewith .

#### **Salary Income**

1. Original Salary Certificate ( Form 16 ) ;
2. Annexure to Salary Certificate ( Form 12BA ) ;
3. Details of Exemptions claimed u/s 10 viz House Rent Allowance ( HRA ) , Medical Reimbursement , Leave Travel Allowance ( LTA ) etc .
4. Copies of vouchers , letters of reimbursement of expenses claimed from employer .
5. Documents of Retirement Benefits viz PF Withdrawal , Gratuity , Leave Salary , Super Annuation etc
6. Proof of Pension Income viz Pension A/c Pass Book , Pension certificate etc
7. In case your Gross Salary exceeds Rs. 10.00 lacs and / or the " Income from Other Sources " exceeds Rs. 10,000/= , it is advisable to compile a Statement of Affairs / Balance Sheet and file the Return of Income accordingly .

#### **House Property Income / Loss**

1. Details of Rent Income with copies of Rent / Lease / Live and Licence Agreements etc , if any ;
2. Photocopy of Municipal Tax Receipt ;
3. Photocopies of Society Bills With Break up for Municipal Tax Payments ;
4. Photocopies of Housing Interest Certificates ;

#### **Business**

1. Trial Balance / Balance Sheet and Profit & Loss A/c along with schedules for the year end ;
2. Data CD in case the Books of accounts are maintained on the Computer.
3. Photocopies of Bills of Additions to Fixed Assets during the year ;
4. Photocopies of Challans of Statutory Dues viz Profession Tax Self Employed , Profession Tax Employees , Service Tax , Sales Tax , Value Added Tax , Provident Fund ( PF ) , Family Pension Fund ( PPF ) , Employees State Insurance Corporation Fund ( ESIC ) , Bonus , Tax Deducted at Source ( TDS ) etc .
5. Statements of Secured / Unsecured Loans from Banks / Financial Institutions ;
6. Bank Reconciliation Statement ;

7. Summary of Sales , Services , Purchases , VAT Collected , Service Tax Collected , VAT Credit , Service Tax Input Credit etc .
8. Bill wise List of Debtors and Creditors ;
9. Summary of Partners Capital Account in Partnership Firms ;
10. Foreign Remittance Advice's viz Western Union Money Transfer , TT , MT , email etc
11. In case you want us to compile the Trial Balance / Balance Sheet and Profit & Loss Account ie Books of Accounts , all the records pertaining to your business transactions shall be required viz Sales Bills File , Purchase Bills File , Debit Notes File , Credit Notes File , Cash Expenses File , Expenses Payable File , Cheque Payment File , Bank Statements , Cheque Counterfoils , Pay in Slips , Credit Card Statement etc .

#### **Capital Gains ( Shares , Mutual Funds etc )**

1. Details of Capital Gains / Losses earned / incurred during the year in respect of sale of Shares , Mutual Funds etc ;
2. Photocopies of Bills / Broker Notes of Purchase / Sale of Shares , Mutual Funds etc ;
3. Statement of Accounts of the Brokers / Service Providers ;
4. Copy of the Demat Accounts / Unit Statements ;
5. Certificate of payment of Security Transaction Tax ( STT ) in Form No. 10DB , issued by the broker through which the transactions are entered into ;

#### **Capital Gains ( Immovable Property etc )**

1. Photocopy of Agreement of Original Purchase of the property along with proof of payment of Stamp Duty , Receipt of Registration and Registration Certificate – usually the last two pages of the agreement which contain the details of the parties to the transaction along with photographs ;
2. Photocopy of Agreement of Sale of the property along with proof of payment of Stamp Duty , Receipt of Registration and Registration Certificate – usually the last two pages of the agreement which contain the details of the parties to the transaction along with photographs ;
3. Photocopy of Agreement of Purchase of the new property , if any , along with proof of payment of Stamp Duty , Receipt of Registration and Registration Certificate – usually the last two pages of the agreement which contain the details of the parties to the transaction along with photographs ;
4. Photocopies of the Bills of any major additions / alterations / repairs done on the old / new premises ;
5. Photocopy of the Loan Sanction letter , if any ;
6. Photocopy of investments in Capital Gain Bonds ;
7. Photocopy of Statement of Account of Capital Deposit A/c ;

#### **Other Sources**

1. Details of Income from Bank Interest – SB , Bank Interest – RD , Bank Interest – FD , Interest on Bonds , Interest on Debentures , Interest on Company FD ,
2. Details of Family Pension Received , with documentary proof ;

#### **Exempt Incomes**

1. Details of Gifts ( Gift Deed ) from specified relatives ;
2. Details of Dividends , Mutual Funds ;
3. Details of Interest on PPF a/c , PPF Account Pass Book ;
4. Details of Agriculture Income , along with 7/12 Extract of the agriculture land ;
5. Details of Foreign Remittances of Non Residents , with Foreign Remittance Certificate ( FRC ) ;
6. LIC Maturity Letter ;
7. Documents of Retirement Benefits viz PF Withdrawal , Gratuity , Leave Salary , Super Annuation etc

#### **Investments**

1. Photocopies of all the Investments made during the year viz. Public Provident Fund ( PPF ) , Unit Linked Insurance Plan ( ULIP ) , National Savings Certificates ( NSC ) , Kisan Vikas Patra ( KVP ) , National Savings Scheme ( NSS ) , Bonds , Postal MIS Accounts , Postal RD Accounts Other Postal Deposits , Fixed Deposits , Recurring

Deposits , Shares , Mutual Funds , etc. along with details of income received therefrom .

- Photocopies of all the Investments made in the name of the minor children and dependent Spouse viz PPF , ULIP , NSC , NSS , IDBI , ICICI , KVP , Postal Deposits , Fixed Deposits , Shares , Mutual Funds etc. along with details of income received there from .

**Deductions**

- Photocopies of Expenses on Tuition Fees at School for children ;
- Photocopies of Life Insurance Premium ( LIP ) Receipts ;
- Photocopies of Mediclaim Receipts ;
- Original Receipts of Donation ;

**Non Residents**

- Details of arrival and departure in India during the Financial Year ;
- Photocopies of Pass Port / CTC / PIO Card for dates of Arrival and Departure in India ;
- Photocopy of Employment Agreement with Foreign Employer ;
- Details of Foreign Remittances of Non Residents , with Foreign Remittance Certificate ( FRC ) ;
- Foreign Remittance Advice's viz Western Union Money Transfer , TT , MT , email etc

**Tax Payments**

- Original TDS Certificate from Salary ;
- Original TDS Certificates on Business Income ;
- Original TDS Certificates on Other Sources Income ;
- Original Advance Tax Challans ;
- Original Self Assessment Tax Challans ;
- Original Form No. 10 DB ( for credit of Securities Transaction Tax – STT ) .

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**Draft Format of Receipts and Payments : -**

Name of the Assessee	:	x	Bank	:	
Previous Year	:	31-Mar-14	Branch	:	
Asst Year	:	2014-15	Type of Account	:	
			Account No	:	

**Receipts and Payments Account ( Detailed )**

Date	Cheque No/ Ref No / Voucher No / Instrument No	Name of Person	Nature / Purpose of Receipt / Payment ; Bill No / Invoice No / Period etc	Account Head	Deposits Rs.	Withdrawals Rs.	Balance Rs.