

CVOCA GYAAN GANGA – 22

Basic Documentation requirements for Income tax return preparation

Following is the illustrative list of preparations to be done before filing or when approaching your CA for filing the Income Tax Return. All the documents mentioned shall be for the concerned Financial Year from 1st April to 31st March other than specifically mentioned.

SN Particulars	Details / Documents / check points
1 Bank accounts	All bank statements.
2 Residential Status	In case of frequent travels outside India, Copy of Passport.
3 Directorship	Director Identification Number (DIN) and Name of all domestic as well as Foreign Companies where one is a director.
4 Partner in LLP / Firm	Capital Account in LLP / Firm along with Profit Sharing Ratio.
5 Investment in Unlisted Equity shares	1. Name of the Company. 2. In case of purchase, cost, quantity and date of acquisition. 3. In case of sale, sale consideration, quantity and sale date. Valuation report on purchase as well sale.
6 Agricultural Income	1. Land ownership records (7/12 extract) or lease agreement if land in lease. 2. Agricultural Income and Expense Bills.
7 Salary Income	1. Pay slips and Form 16 and Form 12BA from all employers. 2. Claim of HRA – Rent Agreement & rent receipts. 3. Relevant document relating to perquisites added to Salary Income.
8 House Property	1. List of all properties owned and rented with address. 2. Receipt of Municipal taxes paid during the year (if any). 3. In case property is rented then total rent received along with address. 4. Interest statement for loan taken against House Property.
9 Business Income	All financial data relating to Business, GST returns, TDS returns.
10 Investment in Shares, Mutual Fund and Securities (held in Demat form)	1. Demat statement. 2. Broker ledger. 3. Capital Gain statement. 4. Consolidated account statement from NSDL/CDSL. 5. Form 64, Statements & Reports from PMS & AIFs.
11 Immovable Property Sold	1. Sale deed and purchase deed along with copy of Index II. 2. Proof of any other Cost incurred (eg : Interest).
12 Foreign Assets (Reporting requirement is for calendar year ie. January to December)	Country wise details of all assets owned outside India, bank account details where one is a signatory, Investments in any company outside India, Trust where one is a beneficiary, trustee, Retirement benefit accounts.
13 Income earned outside India	Relevant Document related to income earned outside India, if any, Withholding Tax certificate, return filed outside India, any document evidencing receipt / earning of income.

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| 14 | Claim of deductions under old regime | PPF Passbook, LIC receipts, Mediclaim receipts, donation receipts, disability certificate, certificate of interest on housing loan |
| 15 | Personal Assets (Disclosure only if Total Income > 1 crore) | Address, cost and type of Immovable Property, copies of Insurance policies and amount of premiums paid, Vehicle number and cost, cost of Jewellery, cost of shares held, Loan given, cash balance, loan taken |
| 16 | Income from Minor child | Bank Statement, Capital Gain statement of the Minor, Investments made in the name of Minor. |

Note: In case minor has any income as detailed above, the relevant supporting documents for such income must also be submitted during the income tax return preparation.

The above list is merely illustrative in nature and there could be many more documents / details that may have to be produced depending on the nature of transactions and income earned.
