

e-Filing of Returns

for B.Com. (H) IInd Yr, Sem-IV (Academic Yr 2020-21)

Skill Enhancement Course 4 Credits

✓ **Internal Assessment 25 marks**

✓ **Theory (5 Questions) 25 Marks**

✓ **Practical (2 Hours & 2 Ques) 50 Marks**

➤ **Filing of ITR-3 & ITR-5 on Excel Utility**

➤ **Filing of TDS (24Q & 26Q) on NSDL Website**

Dr. S. B. RATHORE

M.Com; M.Phil; LL.B; Ph.D.

Former Associate Professor of Commerce

Shyam Lal College (University of Delhi), Delhi-110032

(42 yrs Teaching Experience from Oct-1977 to Dec 2019)

Mobile 9811116835 Email: rathore_incometax@yahoo.co.in

Website: WWW.TAXCLASSES.IN

<http://www.facebook.com/rathore.incometax>

e-Filing of Returns

Theory 25 Marks + Practical 50 Marks

- Unit-1** **Conceptual Framework: e-Filing**
(Theory 5 Marks)
- Unit-2** **Income Tax and e-Filing of ITRs(ITR-3 & ITR-5)**
(Theory 5 Marks + Practical 25 Marks)
- Unit-3** **TDS and e-Filing of TDS Returns (24Q & 26Q)**
(Theory 5 Marks + Practical 25 Marks)
- Unit-4** **Conceptual Framework of GST**
(Theory 5 Marks)
- Unit-5** **GST Returns**
(Theory 5 Marks)

Delhi University Semesterised Examination

Theory-25 Marks - May 2017

Theory-25 Marks - Tuesday, 08-05-18

Theory-25 Marks - Thursday, 09-05-19

No Examination in May-2020 (COVID-19)

Practical - College Level - No External Examiner

Fin. Year 2019-20 (Assessment Year 2020-21)

Firm (ITR-5)

Not Allowed Deductions under Sections: 80C, 80CCC, 80CCD(1), 80CCD(1B), 80CCD(2), 80D, 80DD, 80DDB, 80E, 80EE, 80EEA, 80EEB, 80GG, 80TTA, 80TTB, 80QQB, 80U

Allowed: 80G, 80GGA, 80GGC, 80-IA to 80-IE, 80JJA, 80JJAA

Tax Rate (Normal Income) 30%, Surcharge 12% (Income exceeding Rs. 1 Crore), HEC 4% (No Rebate u/s 87A)

Over and Above Rs. 100,000 @ 10% under Sec 112A;
STCG @ 15% under Sec 111A

Winning from Lottery, Horse Race 30%

PAN Formation : AAA FR 6835 H

10 Alpha-Numeric Digits

- First Three Alphabets: Series
- Fourth Alphabet: Category of Assessee*
- Fifth Alphabet: First initial of Firm
- Next Numerals: Four Numbers
- Last Alphabet: Check

Rathore and Associates AAA FR 6835 H

* **Firm-F**; Individuals-P; Comp-C; Local Authority-L

Tax deduction Account Number

- **Shyam Lal College** **DEL S 25849 F**
- Name of City in which Organisation Regd: DELHI
- First Initial letter of the Organisation Shyam
- Five Numericals (Computer generated) 25849
- Alpha Check (A to G): Divide the above number by 7,
..if remainder is Zero, then it will be A,
..if remainder is one, then Alpha check will be B
- AND so on....In this case, remainder is 5, so it is 'F'
- Excel Utility allowingBut Softwares...Show Error

Advance Tax / Self Assessment Tax

BSR Code (BASIC STATISTICAL RETURNS)

It is a 7-Numerical Digits Code allotted to Banks by RBI; It is used in Challan details

SBI, Delhi University 0001067

HDFC Bank, Punjabi Bagh 0510079 (Net-0510308)

ICICI Bank, Mayur Vihar-I 6390311

CIN (Challan Identification Number) 20 Digits

BSR-7 + Date-8 + Challan-5 : 6390311 15122019 00004

IFSC for Bank Accounts

Minimum 9-Digits A/c Number

IFSC (Indian Financial System Code)

11-Digits (Alpha-4, Zero; Alpha-Numerical-6)

Left-Top on Cheque

Bank name is Auto-populated

(So, it should be Correct as per Database)

SBI, Delhi University SBIN 0 001067

HDFC Bank, Punjabi Bagh HDFC 0 000091

Bank of India, Kamla Nr BKID 0 006013

Long Term Capital Gain (Cost Inflation Index)

Fin Year 2019-20 (Assessment Year 2020-21)

Financial Year	C.I.I.	Financial Year	C.I.I.
2001-02	100	2010-11	167
2002-03	105	2011-12	184
2003-04	109	2012-13	200
2004-05	113	2013-14	220
2005-06	117	2014-15	240
2006-07	122	2015-16	254
2007-08	129	2016-17	264
2008-09	137	2017-18	272
2009-10	148	2018-19	280
		2019-20	289

B.Com.(Hons) Sem-IV (Jan-May-2021), e-Filing of ITR-5 (Firm)

- <https://incometaxindiaefiling.gov.in>
- **Requirements-System:** MS-Windows 7 /8 /10 MS-Office Excel 2010 /2013 / 2016
- Click on Download section - Offline Utilities
- Income tax Return Preparation Utilities - Select Assessment Year 2020-21
- Select ITR-5 and Download its Excel Utility
- Save 7.58 MBs Zip File on the Desktop and Run
- Open ITR5_2020_PR4.1 (8.35 MBs); Enable Editing – Enable Macros
- ITR-5 Excel Workbook has Total 43 Excel Sheets (excluding Home)
- Green Cells are for data entry Red Label Fields are mandatory
- Blue Cells are Auto-Populated (Tax is Calculated After Clicking **Compute Tax**)
- Do not delete any Sheet /Row /Column Add Rows when required
- Advised to save the data, validate the sheet before moving to Next Sheet
- Drop-Down cells e.g. Yes / No; Business Codes; SOP / Let out
- Validation Cells like PAN / TAN / Mobile - 10 Digits only; PIN Code-6
- Save the XML file in the Folder (Desktop) and Re-name with your Name /Roll No...
- Extensible Markup Language (**XML**) Language defines a set of rules for encoding documents in a format that is both Human-readable and Machine-readable.

ITR-5 (Excel Utility) Enable Editing / Enable Macros

- Macros take time; Have Patience & Enjoy Relaxing period
- Rename the Excel Workbook and save on Desktop
- Do Not Delete any Row/ Column/ Sheet
- All the 43 sheets (except Home) have Generate XML
- The Sheets i.e. Sch-S, Sch-80D, Sch-5A, Sch-AL not available in ITR-5
- The Additional New Sheets i.e. Sch-80P, Sch-80GGA; Sch-IF in ITR-5
- Feeling of Earth-Quake Vibrations at the time of Feeding Data in General
- General (2) in ITR-5 whereas Nature of Business in ITR-3
- Gen (2) has Partner's Information, Share, Salary, Intt; Audit (5 Crores)
- Part-A (General) & Part-B (TI-TTI) Sheets have Compute Tax
- CYLA-BFLA and CFL Sheets have Calculate Set Off Button
- Pre-XML File Generated after the Last sheet (Verification)
- Before Saving XML, advised to check details in Pre-XML
- XML File will be saved at Location of ITR-5 (Folder) with PAN
- Filled Excel Workbook (9 MBs); XML (140+ KBs)
- Print out can be taken for the Selected Sheets
- Compute Tax (25 Seconds), Generate XML (20 Seconds) and Save XML (15 Seconds)



Dr. S B Rathore, Former Associate Professor of Commerce, Shyam Lal College
9811116835 e-Mail rathore_incometax@yahoo.co.in