Proforma For Computation Of PGBP Income (As Per Regular Provisions)

Particulars	Amount (₹)	Amount (₹)
Net profit as per statement of profit and loss		**A**
Add: **Expenses debited to statement of profit and loss but not allowable**		
• Depreciation as per books of account	xxx	
• Income-tax [disallowed u/s 40(a)(ii)]	xxx	
• 30% of sum payable to residents on which tax is not deducted at source or has not been remitted on or before the due date u/s 139(1), after deduction, disallowed under section 40(a)(ia) [The same is allowable in the year in which the tax is deducted and remitted]	xxx	
• Any expenditure incurred, in respect of which payment is made for goods, services or facilities to a related person, to the extent the same is excessive or unreasonable, in the opinion of the A.O, having regard to its FMV [disallowed u/s 40A(2)]	xxx	
• Any expenditure incurred in respect of which payment or aggregate of payments to a person exceeding ₹ 10,000 in a single day is made otherwise than by way of A/c payee cheque/bank draft/ use of ECS through bank A/c or through such other prescribed electronic mode (debit card, credit card, Net banking, RTGS, NEFT, IMPS, BHIM Aadhar Pay) [disallowed u/s 40A(3)]	xxx	
• Certain sums payable by the assessee which have not been paid during the relevant P.Y. in which the liability was incurred on or before the due date for filing return u/s 139(1) in respect of that P.Y. [disallowed u/s 43B]	xxx	
• Sum payable by the assessee to a micro or small enterprise beyond the time limit specified in section 15 of MSME Development Act, 2006 [disallowed u/s 43B]	xxx	
• Personal expenses [not allowable as per section 37]	xxx	

• Capital expenditure [not allowable as per section 37]	xxx	
• Repairs of capital nature [not allowable as per Sections 30 & 31]	xxx	
• Amortization of preliminary expenditure u/s 35D/ expenditure incurred under voluntary retirement scheme u/s 35DDA [4/5th of such expenditure to be added back]	xxx	
• Family planning expenses not allowable in the case of a person other than a company	xxx	
• Fine or penalty paid for infringement or breach of law [However, penalty in the nature of damages for delay in completion of a contract, being compensatory in nature, is allowable]	xxx	
• All expenses related to income which is not taxable under this head e.g. municipal taxes in respect of residential house property	xxx	
• Any sum paid by the assessee as an employer by way of contribution to pension scheme u/s 80CCD exceeding 14% of the salary of the employee	xxx	**B**
(A + B)		**C**
Less: **Expenditure allowable as deduction but not debited to statement of profit and loss**		
• Depreciation computed as per Rule 5 of Income-tax Rules, 1962	xxx	
• 30% of expenditure disallowed in an earlier P.Y. due to non-deduction of tax at source/ non-remittance before due date u/s 139(1) of that year, allowed this year on remittance (This item of adjustment is generally given under “Additional information” in the question)	xxx	
• Amount disallowed in an earlier P.Y. as per section 43B, due to non-payment on or before due date u/s 139(1), allowed as deduction in this year on actual payment (This item of adjustment is generally given under “Additional information” in the question)	xxx	**D**
(C - D)		**E**

Less:	**Income credited in statement of profit and loss but not taxable/taxable under any other head**		
	• Dividend income	xxx	
	• Agricultural income exempt under section 10(1)	xxx	
	• Interest on securities/savings bank account/FD taxable under the head "Income from other sources"	xxx	
	• Profit on sale of capital asset taxable under the head "Capital Gains"	xxx	
	• Rent from house property taxable under the head "Income from house property"	xxx	
	• Winnings from lotteries, horse races, games etc. taxable under the head "Income from other sources"	xxx	
	• Gifts exempt or taxable under the head "Income from other sources"	xxx	
	• Income-tax refund not taxable	xxx	
	• Interest on income-tax refund taxable under the head "Income from other sources"	xxx	**F**
	(E - F)		**G**
Add:	**Income chargeable under this head/Deemed Income [If the same is given as additional information and has not already been credited to Statement of Profit & Loss]**		
	• Salary, remuneration, interest received by a partner from the firm, to the extent the same is deductible in the hands of the firm as per section 40(b)	xxx	
	• Bad debt allowed as deduction u/s 36(1)(vii) in an earlier P.Y., now recovered [deemed as income u/s 41(4)]	xxx	
	• Remission or cessation of a trading liability [deemed as income u/s 41(1)]	xxx	**H**
Profits and gains from business or profession	**(G + H)**		**I**