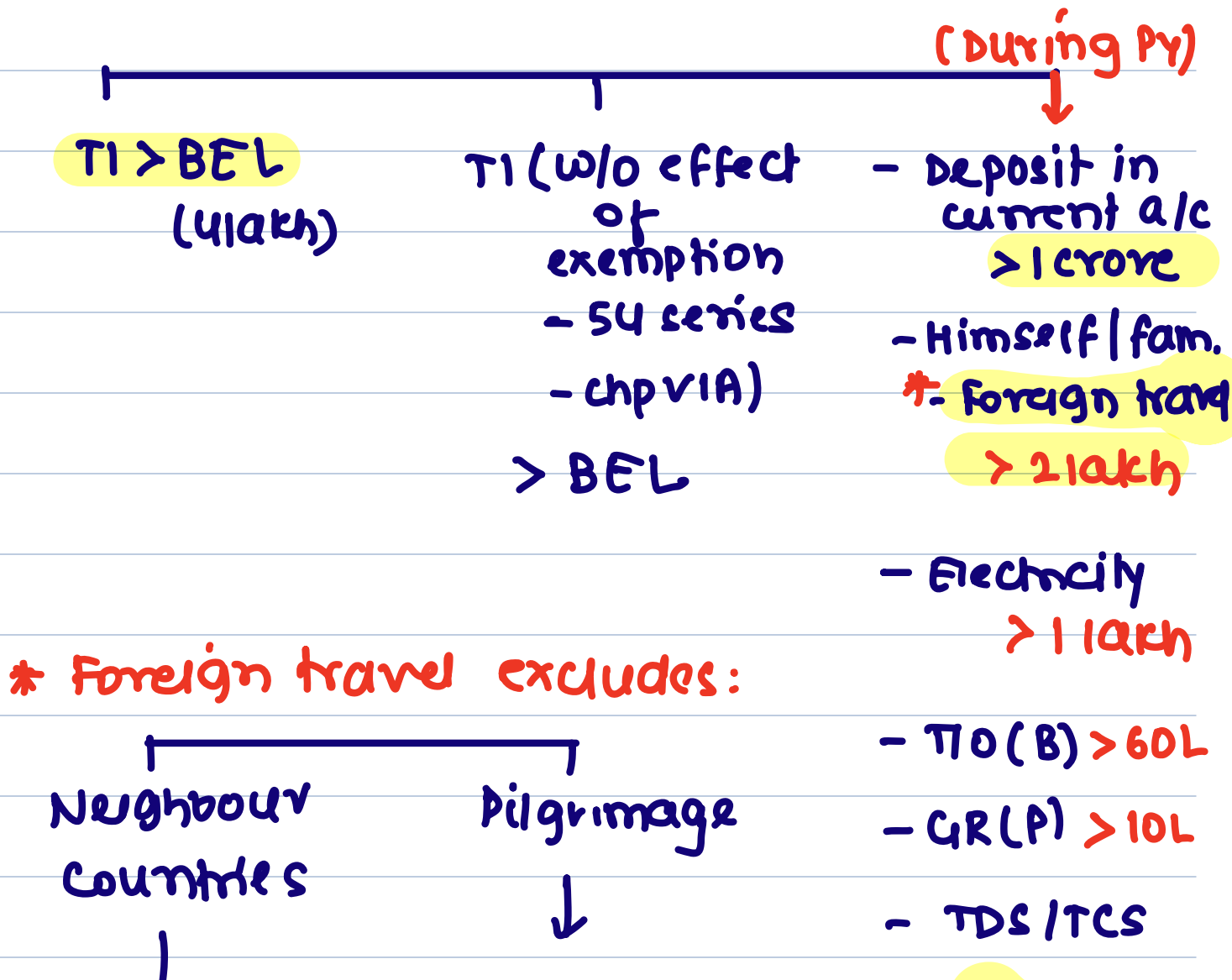


ASSESSMENT PROCEDURE

139: Return of income :

(1) Who is required to file ROI:

- company / firm - mandatory
- Person other than co. / firm:



- ↓
- Afghan
 - Bangla
 - Sri Lanka
 - ~~Pakistan~~

- Hajj
- China

≥ 25000
(senior citizen
- 50,000)

- saving a/c
≥ 50 lakhs

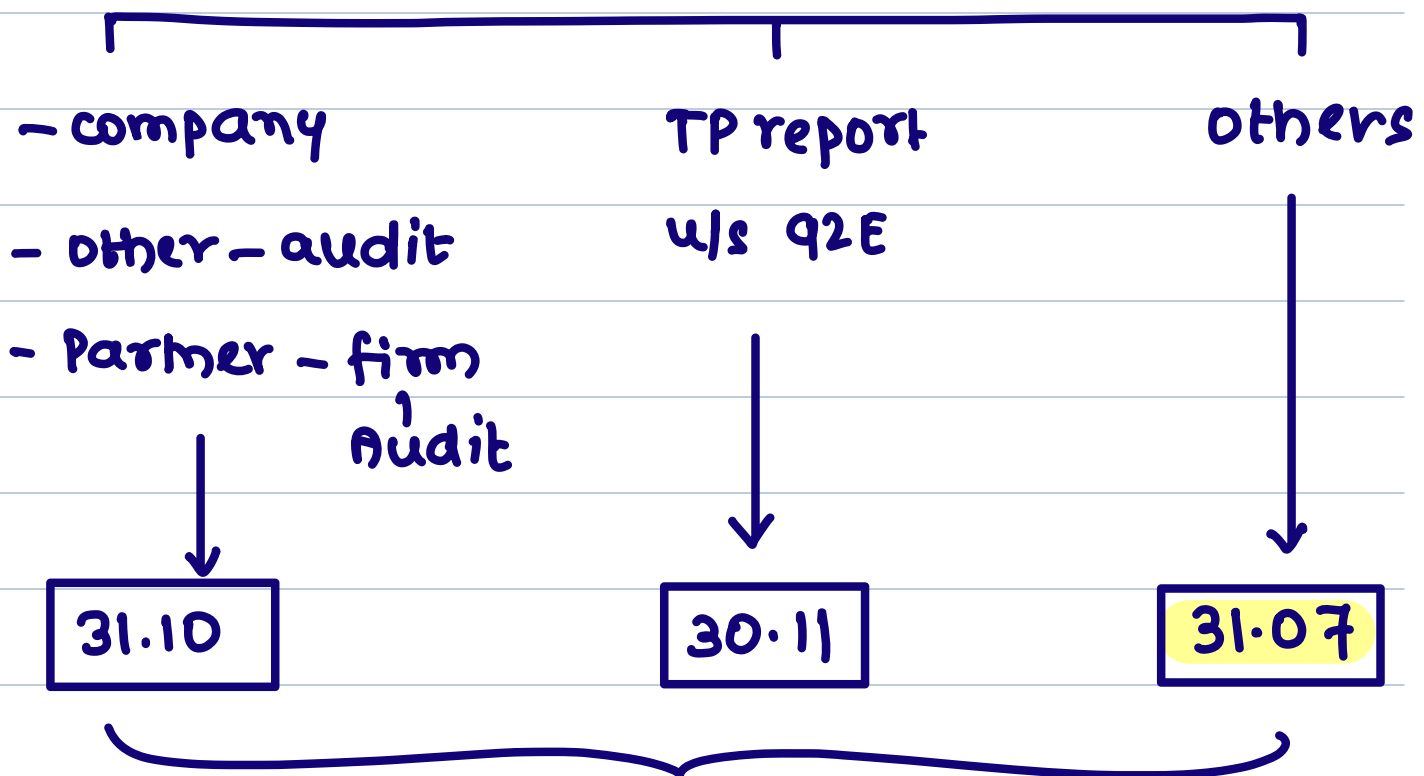
- Resident (OR) (NOT)
 - holds any asset (incl. financial interest in any entity) o/s india as beneficial owner
 - Has signing authority in any account o/s india.
 - is beneficiary of any asset (incl. FI) o/s india.

ROI ✓

Exception: in case of beneficiary, where income is included in ROI of BO, then beneficiary need not file ROI.



When to file return?



Delay in filing ROI:

1. Sec 234F: Fees :
 - 5000
 - T1 < 5L - ₹ 1000
2. Losses - Cf x
3. JNH - u/s 234A.
4. Chp VIA - Part C - Dedn x
5. IDAA
6. Refund x

2.

Return

139(5)

LOSS

return
[139(3)]

↓
LOSS c/f

↓
ROI on or
before
due date
u/s 139(1)

[N.A. to
HP losses
&
UAD]

Belated

return
[139(4)]

↓
- Any time before
3 m prior to
EORAY

or
- before completion
of asst.

Revised

return
139(1) or (4)

- omission
- wrong
statement

↓
- Earlier

Py 25-26: 31.12.2026

NOTE: Returns may be revised unlimited
times.

(before
31.12.26)

24 25 26 27

↓
PGBP
loss
= 5cr

ROI = Before
DP ✓

↓
PGBP loss
= 3cr

↓
ROI = 01.12.26

↓
PGBP Gain
= 10cr

(3cr) ✗

(5cr) ✓

TI → ~~2cr~~ ✓.

TI? → ~ 5cr.

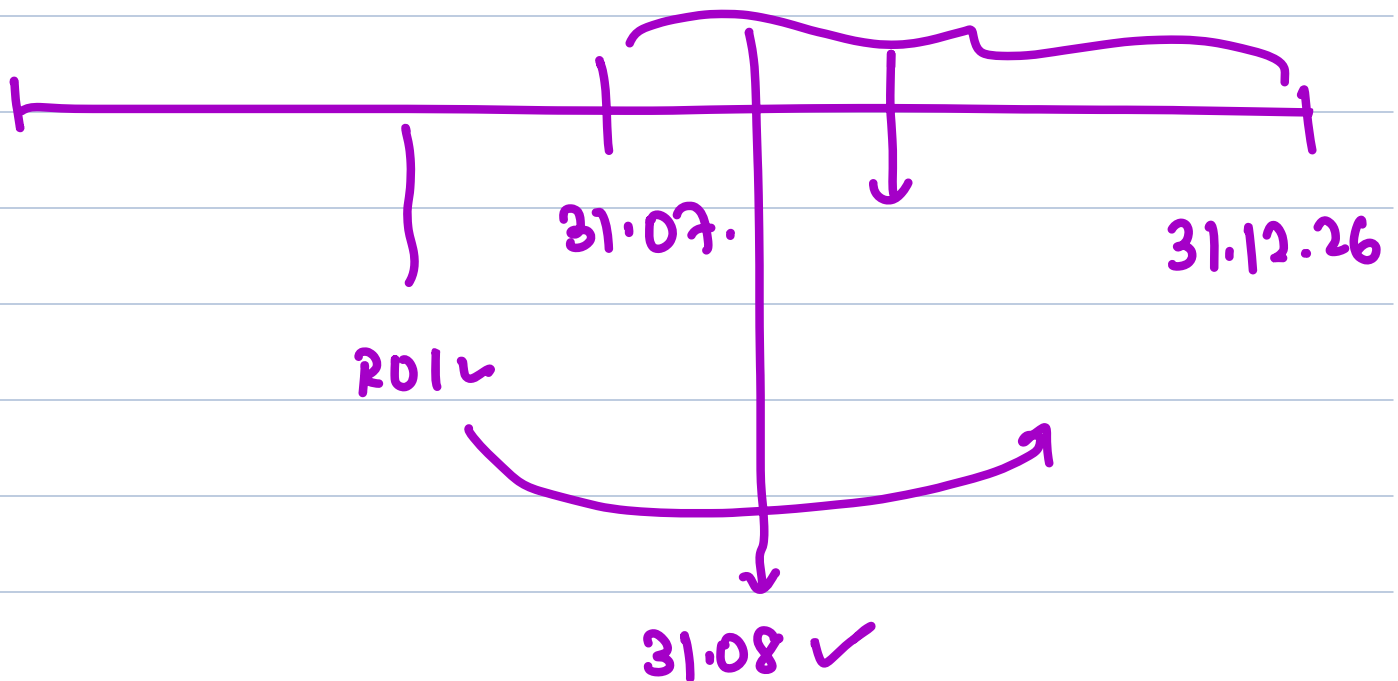
- a) C/PC
- ✓ b) CC
- c) PCC
- d) CBDT



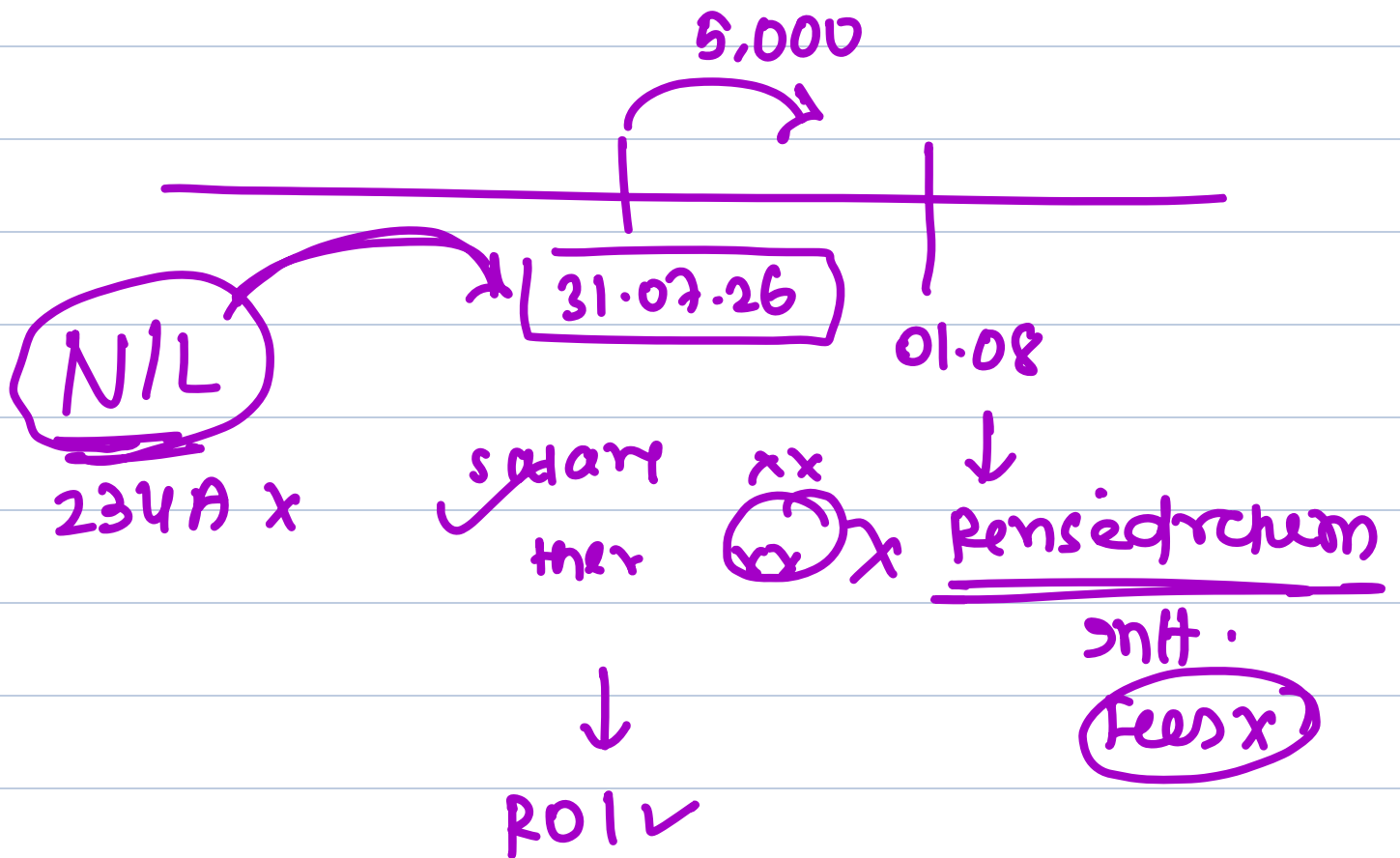
ROI x ?

24/12/18

[3.12.18] — Fees
 — 9th.
 — Tax ✓ unlimited ✓



Belated return — Penise?



139(4A) to (4F):

sub-s	Entities	Due date
4A Ann.	Charitable or religious trust - sec 11 to 13	Audit ✓ 31.10
4B BJP	Political Party u/s 13A	Audit ✓ 31.10
4C <u>C</u>	- Research associat'on - News agency - Hospital / medical inst. - 10(23C) - Trade union - RPF ⇓ sec 10	Audit ✓ 31.10
4D Donate	RAUCO u/s 35 (NO BFL)	Audit ✓ 31.10
4E	Business trust (REIT / INVIT) (NO BFL)	ROI ✓

UF	Investment fund	(NO BEL)	ROI ✓
----	-----------------	----------	-------

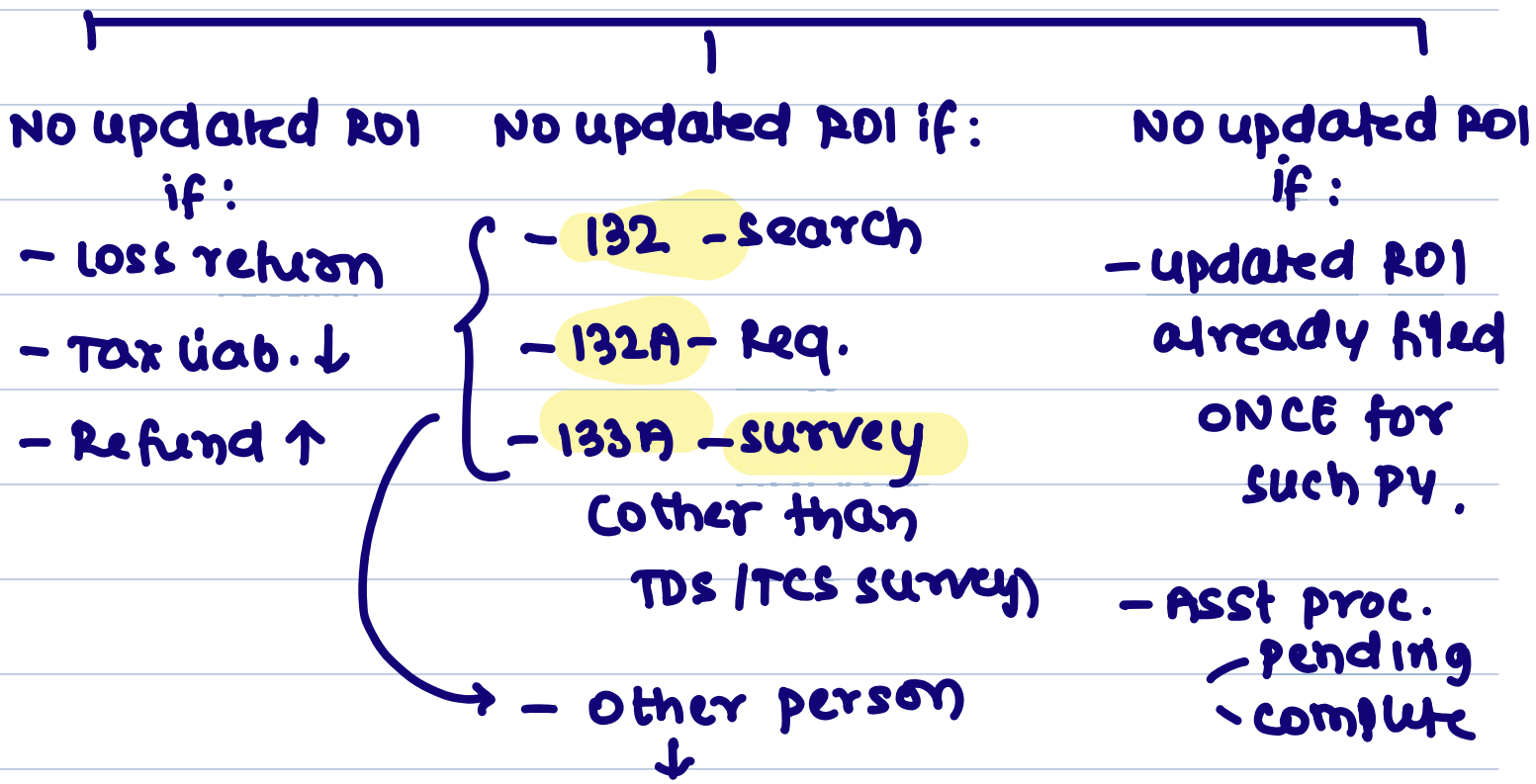
S. Fund? — NO income taxables

139(8A): Updated return:

— where ROI is furnished u/s 139(1)
139(4)
139(5)
↓
OR NOT

updated return = within 48m from FORAY

— Exceptions (cases where updated ROI cannot be filed):



Boh/doc/MBJV

— Belong assessee

— AO info.

— PMUA

— BMA

+communicate

↓
for:

PV in which
search/req
or survey
is made.

and

preceding
PYs.

— AO info u/s

90/90A

+communicate

— Prosecution
initiate.

Note: NO updated ROI if notice u/s 148B is
issued after 36m from EDPAV.

However, if order u/s 148A(3) determines
it to be not fit for sec 148 — updated ROI
may be filed.

Note: If as a result of updated ROI, the
following reduced:

— loss c/f

— UAD

— MAT/AMT credit

} File UR for
subsequent
year.

140B: Additional Income Tax:

Furnished within _____

of EORAY



12m

24m

36m

48m

AIT:



25%

50%

60%

70%

Tax
+ interest
~~+ fees~~

Assessee



No ROI furnish



- Tax (on assessed income)
[TDS / TCS / Adv tax]
MAT credit]

- interest u/s $\begin{matrix} \swarrow 234A \\ - 234B \\ \searrow 234C \end{matrix}$

- Fees u/s 234F

- Additional I. Tax

ROI furnish



- Tax

- INT $\begin{matrix} \swarrow 234A \\ - 234B \\ \searrow 234C \end{matrix}$

- Fees X

- A.I. Tax.

139(9): Defective return:

Ao ——— RoI

Defective

may read from book

Intimate ——— Assessee

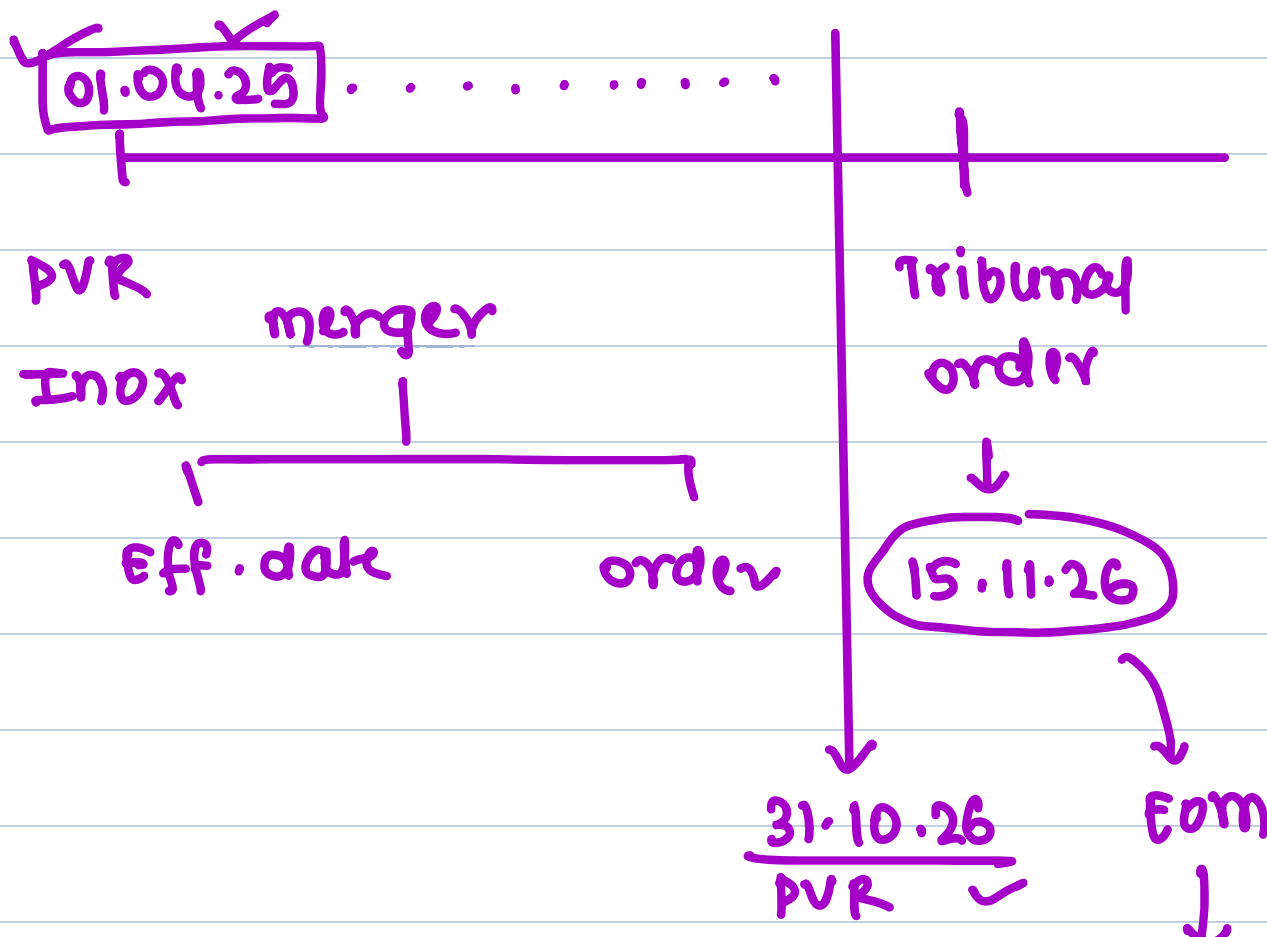


Rectify
(with 15 days)
or ext.

Failure:

Deemed failure
to furnish RoI

* Ao may condone the delay.



Business
reorg

3nox ✓

6m

~~PVR-3nox~~

PV25-26

↓
31.05.27

PV25-26

31.05.27

Complete

↓
order
modify.

Pending

↓
MR consider

01.04.24

31.03.25

|| ...
31.10.25

15.03.26

↓
order
tribunal

↓
01.04.24

✓ MR = 30.09.26 ✓

PV24-25 → complete - modify
pending - order

(LMP)

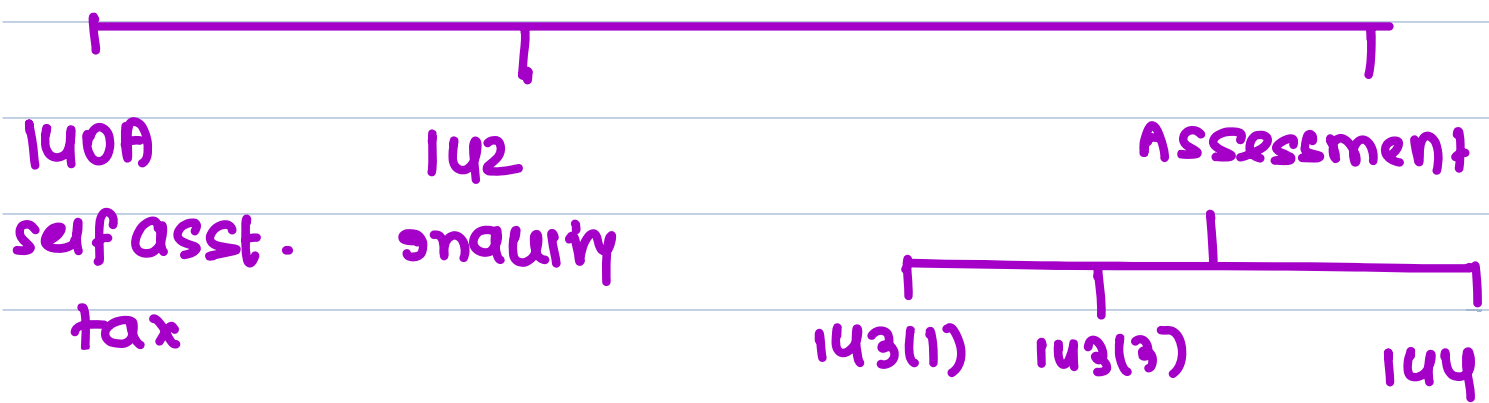
Prior to order of
 |
 - Tribunal } Business
 - court } re-org.

Form (order)

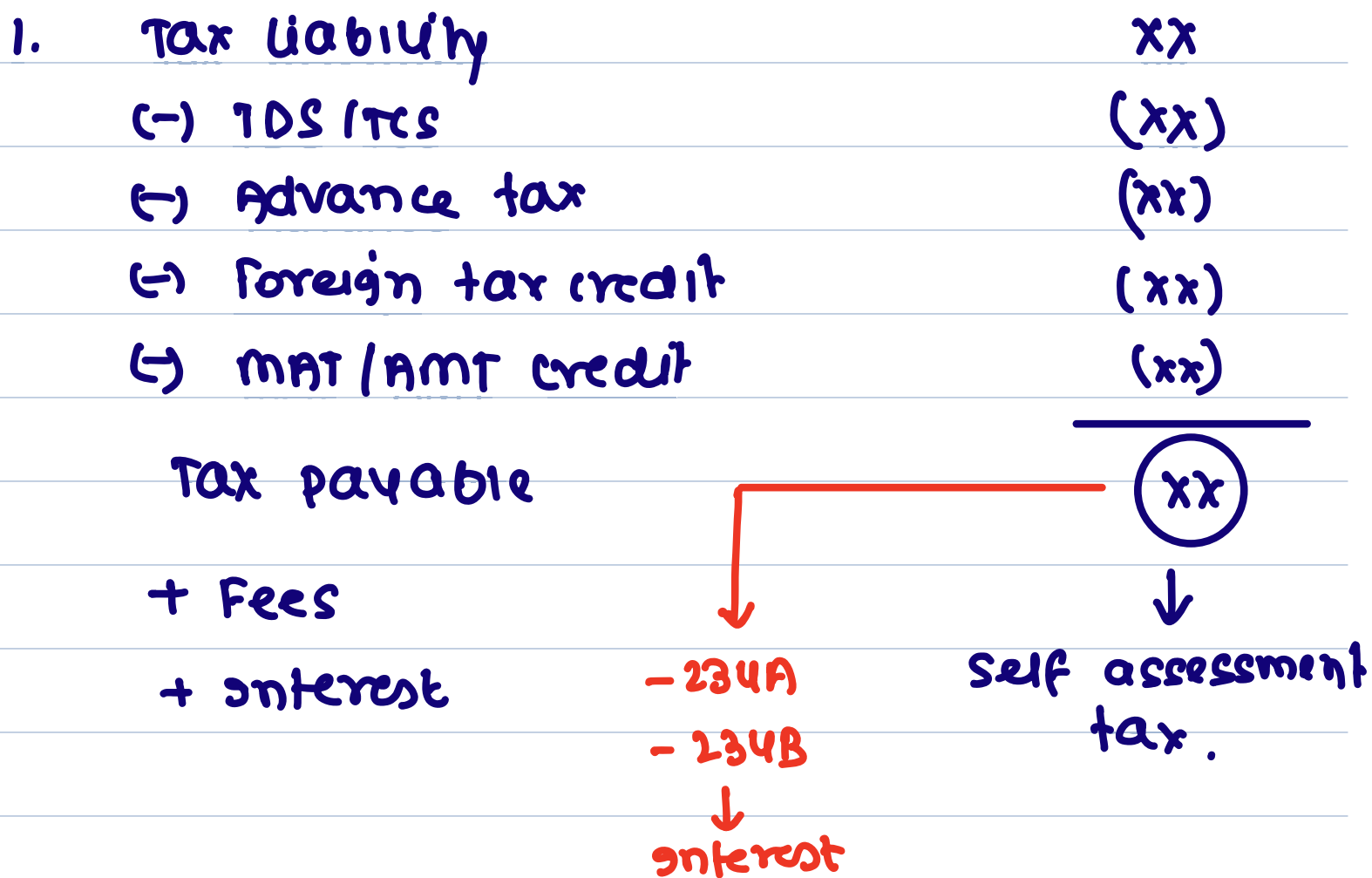
pending
↓

AO to consider
MR & pass
order.

modify order
after considering
MR.



140A: Self assessment tax:



31.07.26

✓ Tax payable	50,000	39000	(11k)
Intt.	8,000	8000	
Fees	5,000	5000	
	<u>63,000</u>	<u>52,000</u>	
		paid.	

2. Short payment → Adjust in this seq:

- Fees
- Intt.
- Tax payable

142: Inquiry before assessment:

1. Issuance of notice [142(1)]

AO notice serve any person
ROI - furnished
or
Not

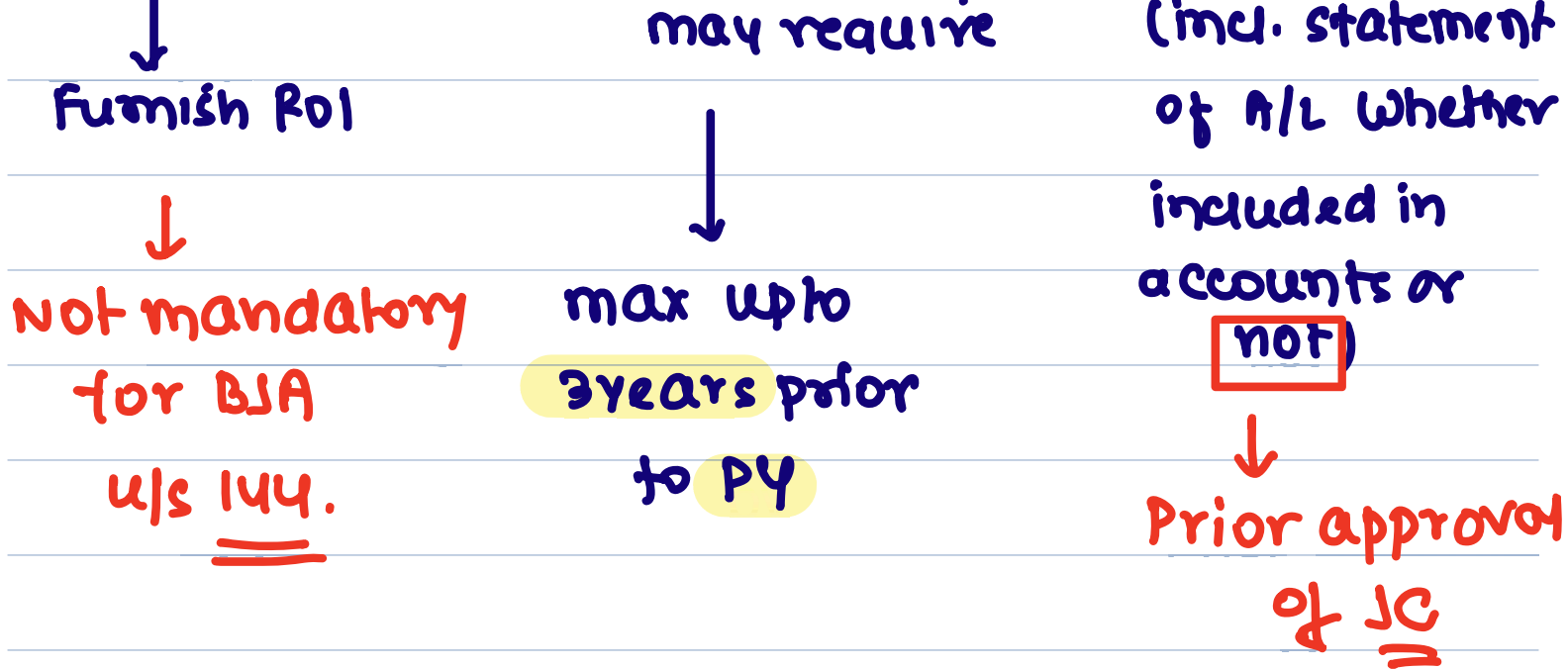
no time limit

Notice

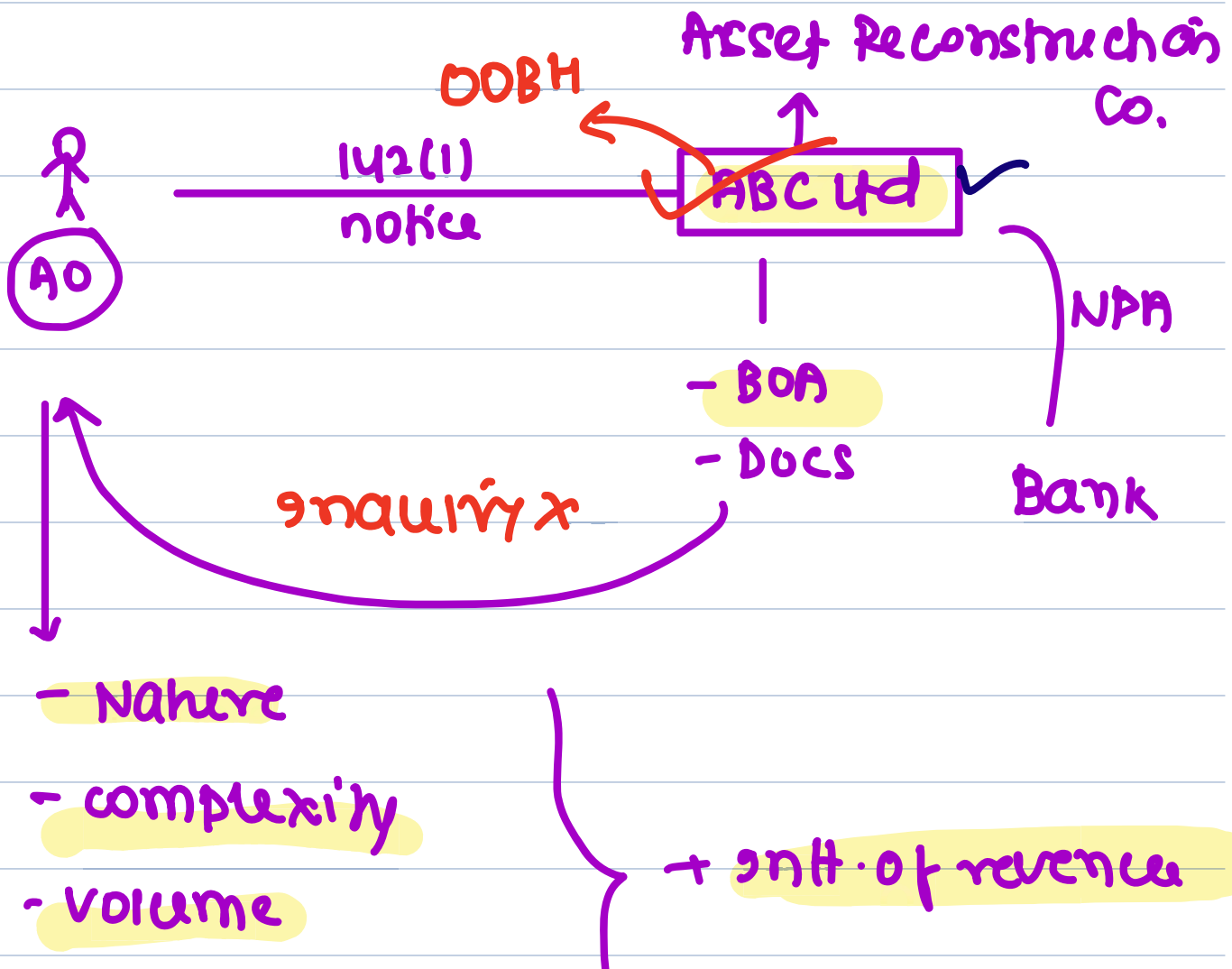
Where ROI is
Not furnished

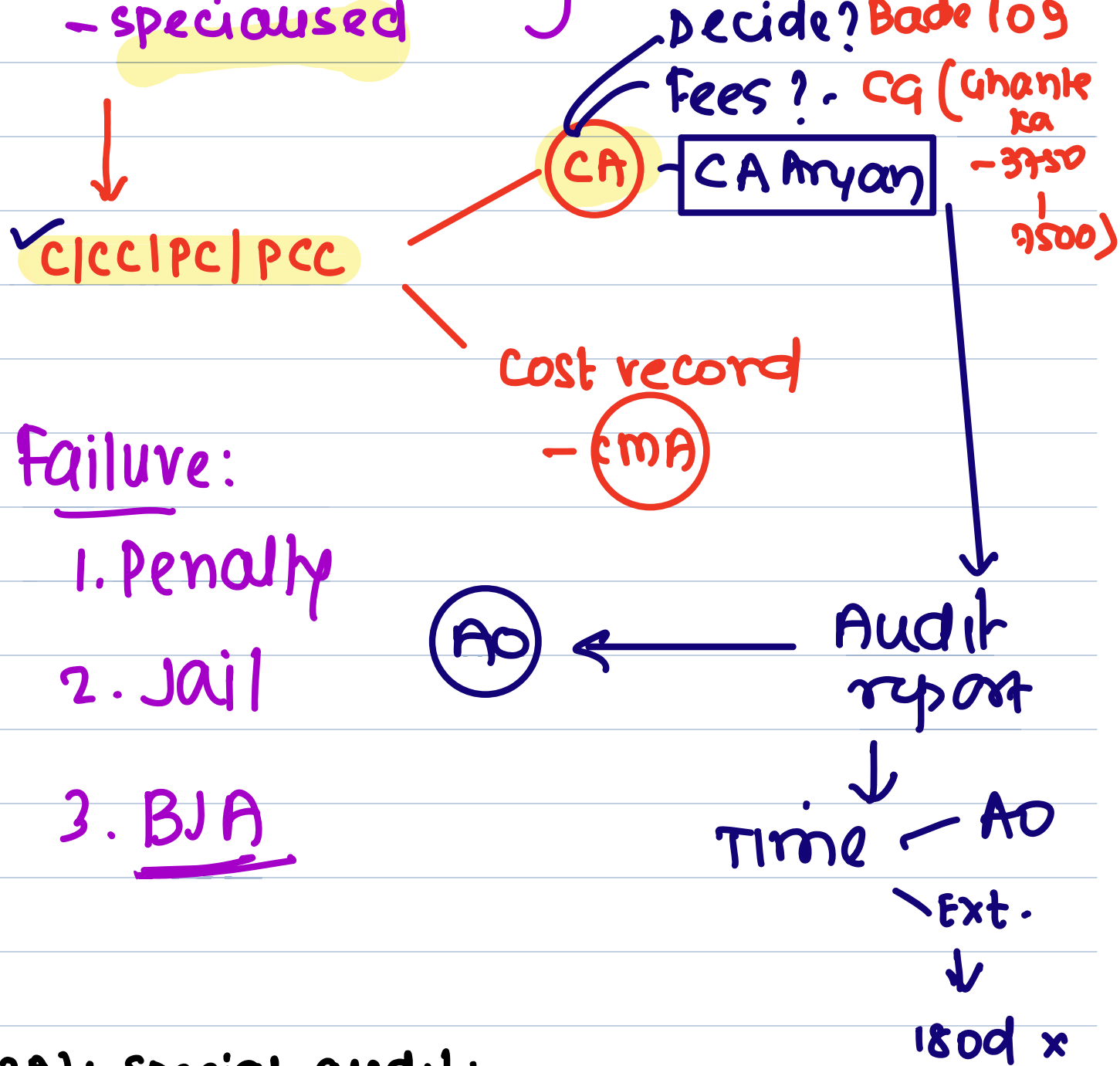
Produce such
ACCS or docs
as AO

Furnish such
matters as
required



(2) for full info. w.r.t. income/loss
- Ao may make inquiry.





142(2A): Special audit:

At any stage of proceeding

↓

AO having regard to

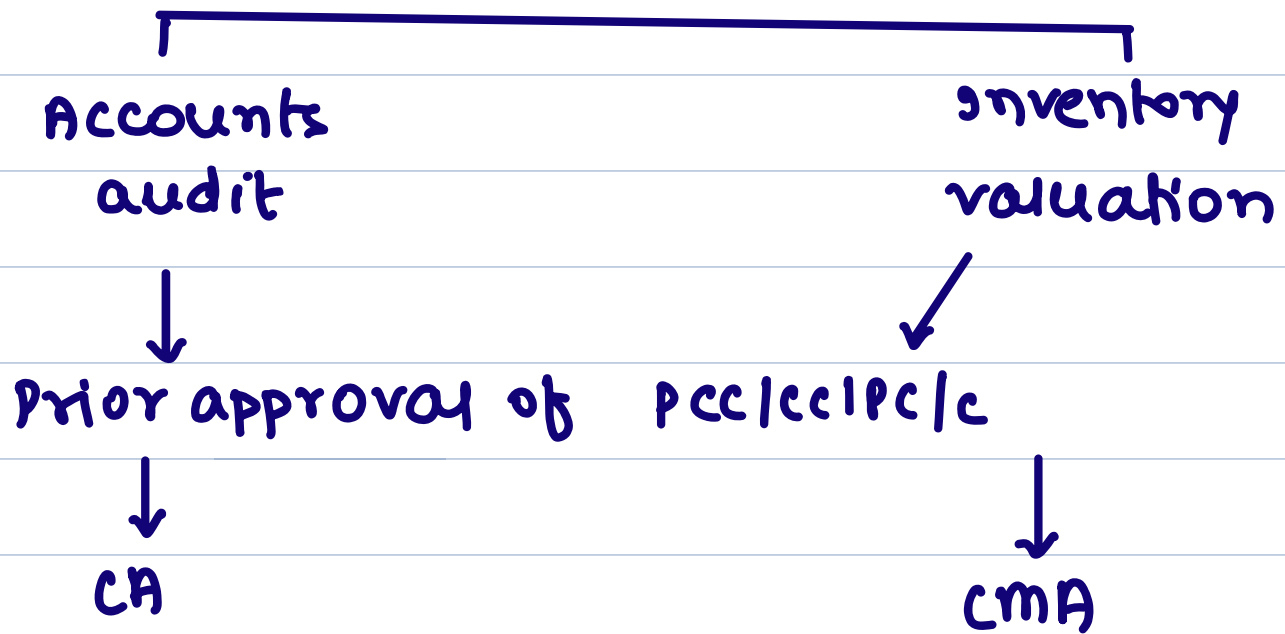
Nature, volume, complexity, specialised nature, multiplicity

and

interest of revenue

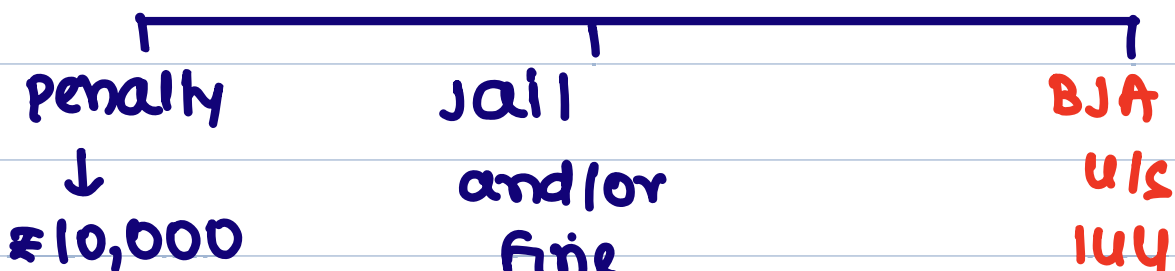
```
graph TD; A["At any stage of proceeding"] --> B["AO having regard to"]; B --> C["Nature, volume, complexity, specialised nature, multiplicity"]; B --> D["and"]; B --> E["interest of revenue"];
```

↓
Opinion that it is necessary to:



142(2A) wala

- Such **direction** for audit-valuation shall be given to assessee after giving **OOBH**.
- Auditor to **furnish audit report** within:
 - time **specified by Ao**.
 - Ao may grant **extension** (max 180 days)
 - suo moto
 - req. by auditor.
- Failure by assessee to get special audit:



↓
Except: Where such failure is due to fault on part of CA.

[Swadeshi Polytex Ltd.

- CA/CMA — nominated by: — vs. CIT]
- Fees decided by: PCC/CC/PC/C
- Fees paid by CG

[3750 - 7500 /hour]

- (3) Based on material gathered — inquiry
— Audit
— valuation
- ↓
Assessee OOBH*
- ↓
AO shall make his assessment

* NO OOBH — BJA u/s 144

Summary - 142

1. inquiry - notice — ROI x - furnish - 144 BJA x
- A/c or doc — 342AY
- other - A/c — (x) — JC
- Time limit x

2. info - enquiry

3. Proceeding -

AO } complex Dept

Audit - CA
Valn. - CMA

peelce/pele - Nominate
- Fees
- Pay (9)

Report
max 180d

Swadeshi

Fees
3750-7500

use - assessment
OOBH
(N.A - BJA)

failure
BJA

Assessment

summary
asst.

scrutiny
asst

income
escape
asst.

Best
Judge
ment
asst.

Block
asst.

143(1)

143(3)

147

144

(Relates
to
search
&
seizure)

143: Assessment :

(1) Summary assessment:



ROI
Process
100% AO

- maths
- inconsistency - prior system
- incorrect claim - apparent

T1 ✓

- 26AS
- 80TTA - 10,000 | If OS - 4000
- Sec 35 - 200% - 100%
- Sec 24 - 30%
- salary - 75000
- HRA - rent - pan.

- Audit report

entt - 10 lakhs
→ 438 - X → claim - r.

30.09 31.10
 ↓ ROI
 system.

- ROI - 10%

- chp via - part C.

Assessee
- OOBH (30d)

Adj.

TI xx

(TI) xx

Tax

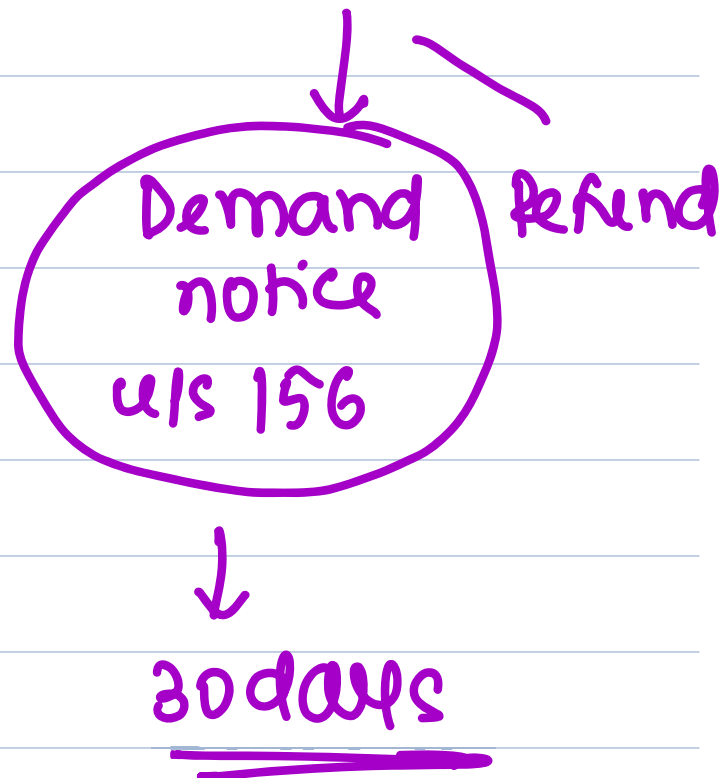
Tax xx

entt.

entt xx

fees

fees xx



2. Mr. Tushar

PY 23-24

...

PY 24-25

..

PY 25-26

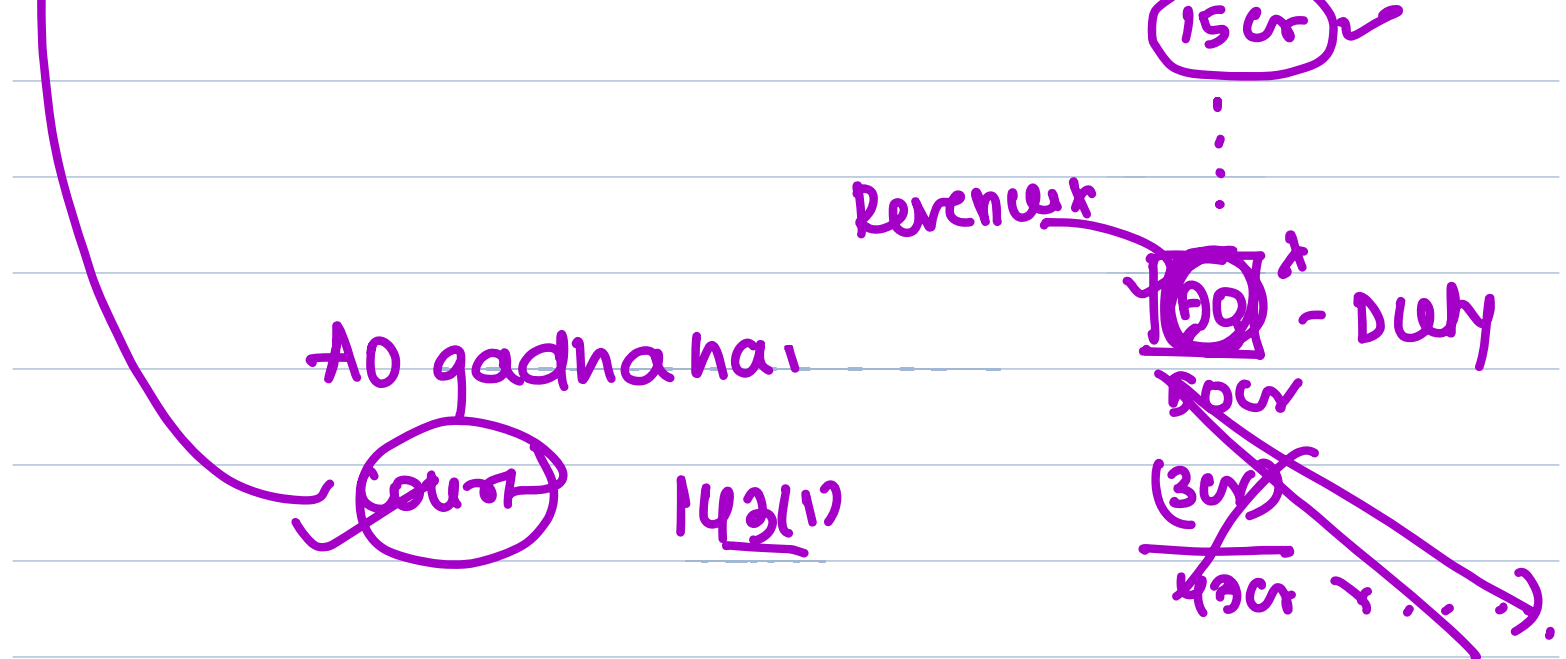
loss 3L

x

50L

ROI ✓

x30%

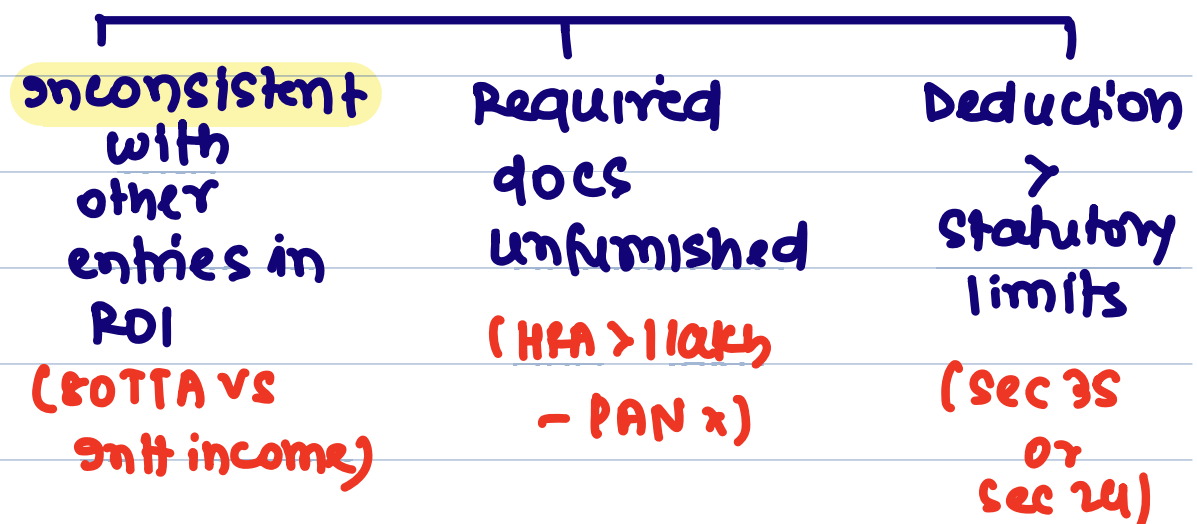


(1) Where ROI is furnished — u/s 139 (1)/(4)/(5) / 8A
 or
 Response to notice u/s 142(1)

↓

ROI shall be processed as below:

- a. total income/loss recomputed considering:
- arithmetical error
 - incorrect claim - apparent from record.



- inconsistency w.r.t prior year returns

- disallowance of loss claimed if loss return u/s 139(3) not filed.

- Adj. due to **audit report**

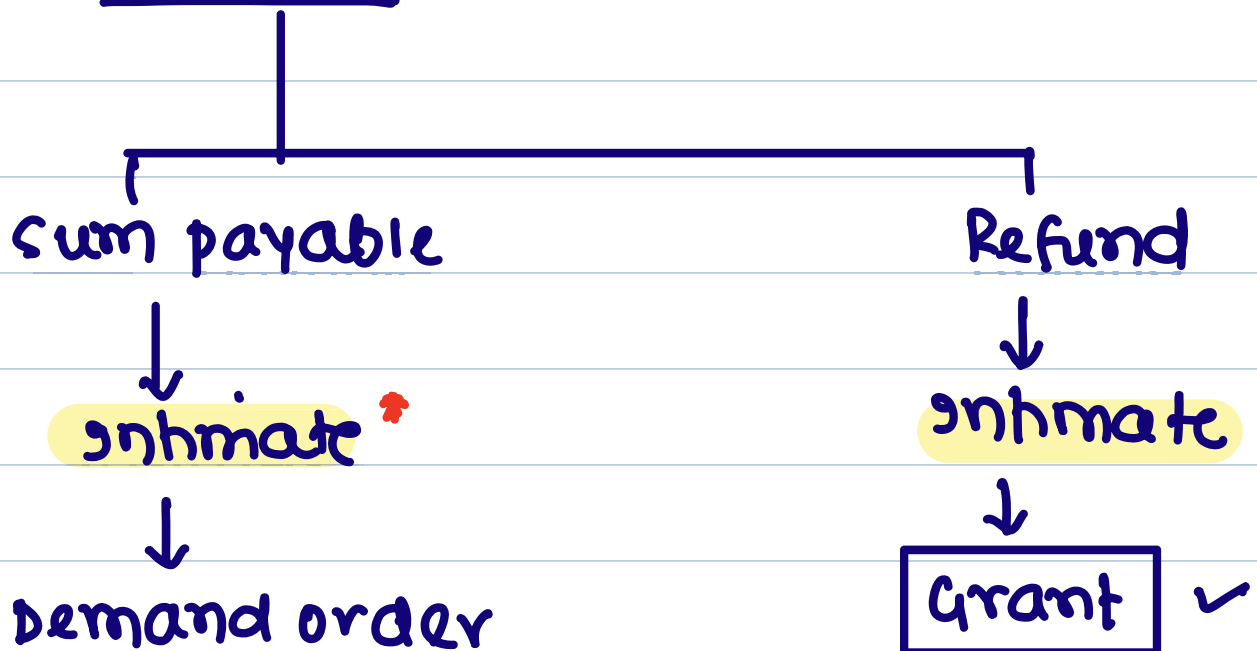
- Disallowance $\left\{ \begin{array}{l} \text{IOAA} \\ \text{VIA - Part C} \end{array} \right\}$ if RO1 is filed late.

No adjustment unless intimate to assessee



30 days to respond.

b. Recompute Tax, Intt & fee based on (a)



u/s 156

pay within 30d

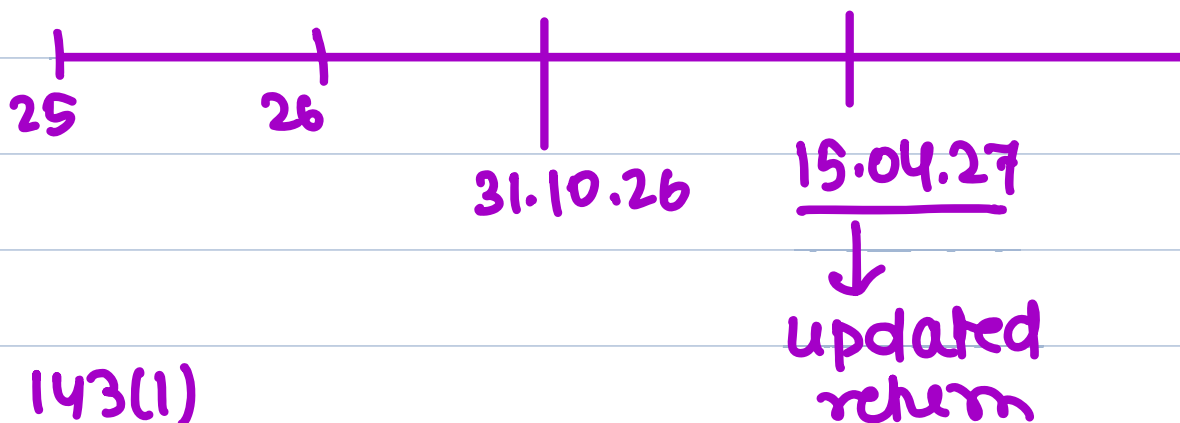
* send intimate even if there is change in total income but no refund/payable

$$TI = (8 \text{ lakh}) \xrightarrow{\frac{Rx}{Px}} (7 \text{ lakh})$$

Note: if no changes, acknowledgement = deemed intimation.

Note: Time limit for intimate u/s 143(1):

send within → 9m from EOY (ROI furnished)



a. 31.12.27

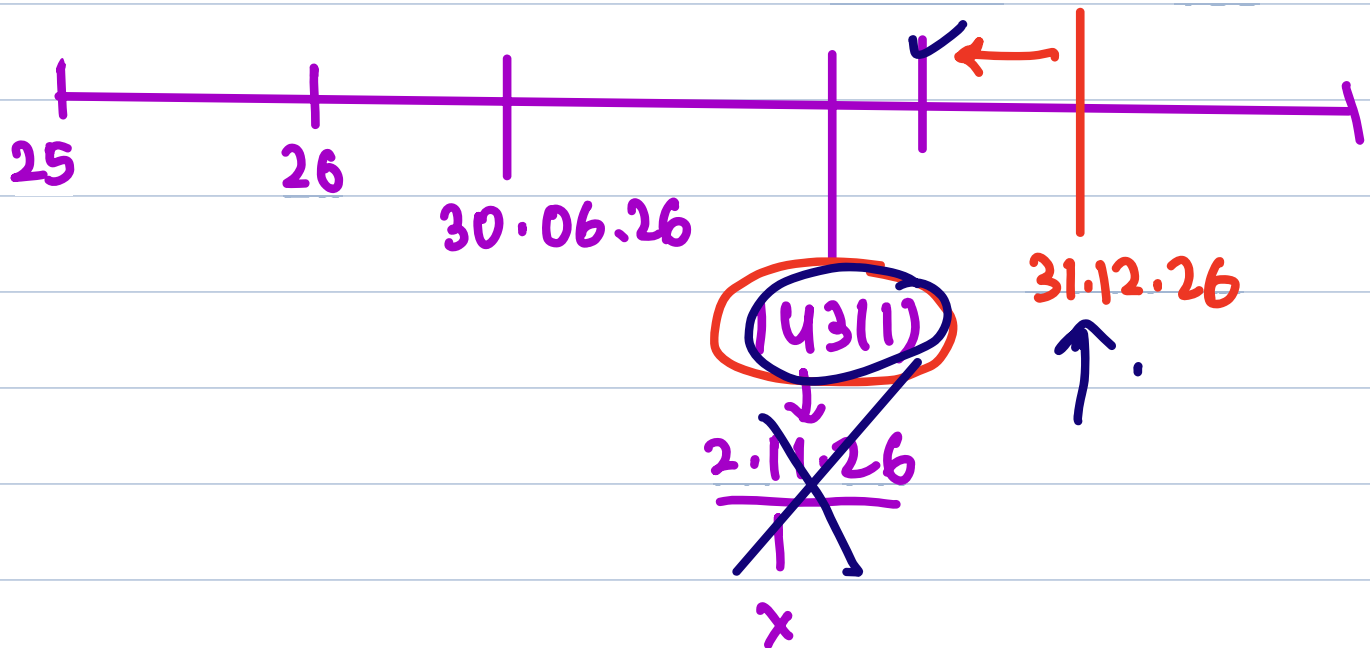
b. 31.12.26

c. 31.12.28

d. NoTA.

Revised return ?

5.11.26 ✓ Yes.



Note: summary asst. is a **preliminary** **asst.** intimation u/s 143(1) $\neq$ completion of asst.

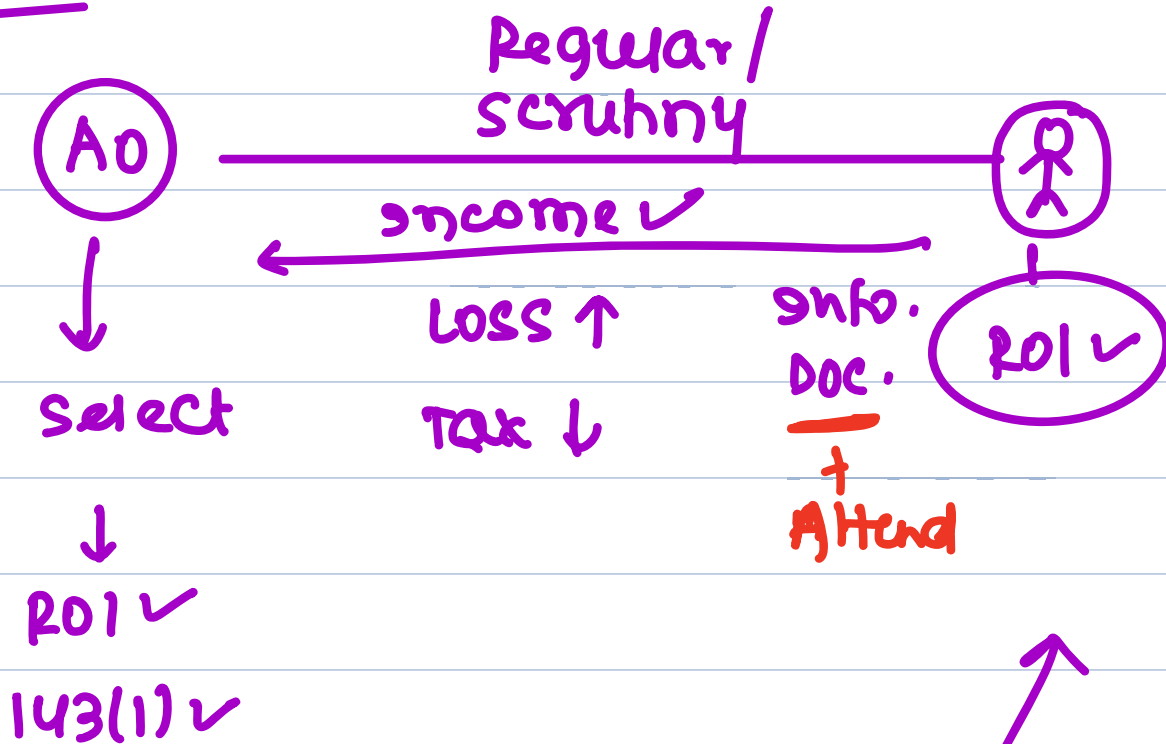
CIT vs. Mahalakshmi Sugar Mills Co Ltd :

AO is duty bound to guide assessee in every possible manner.

$\therefore$ AO is bound to allow set off of loss even if assessee failed to claim in RO1.

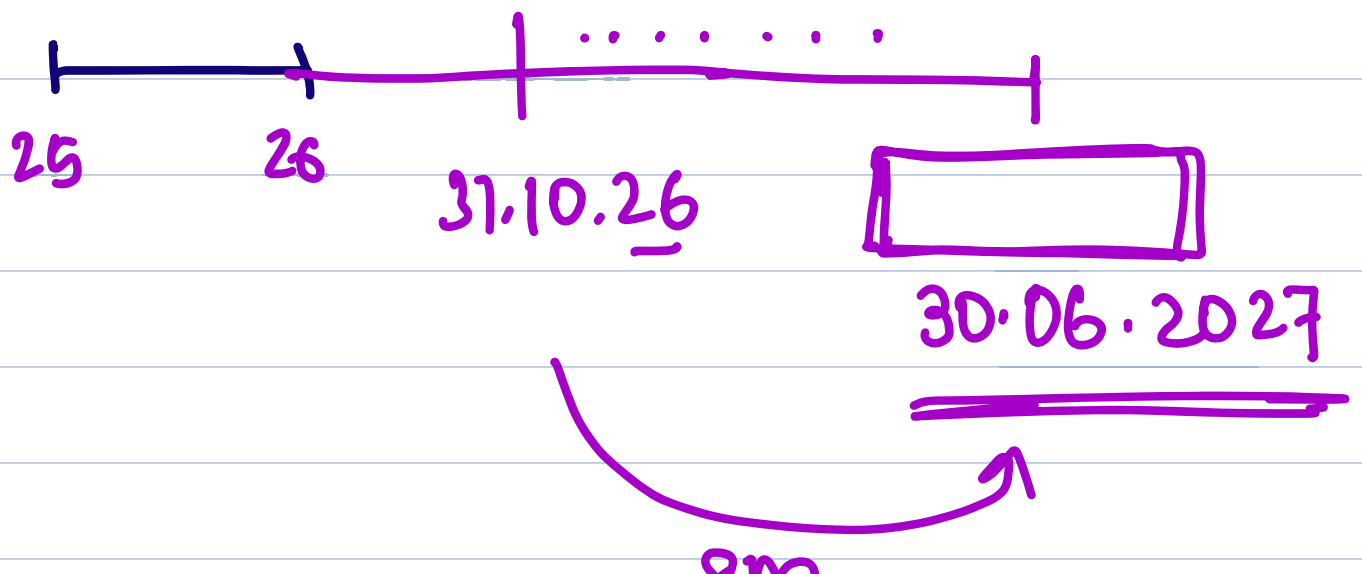
143(3) :

PO1x $\begin{cases} 142(1) \\ 144 \end{cases}$



NOTICE u/s 143(2)

serve: within 3m from
EDFY (PO1 furnis'h)



24-25 — 31.10.25 → 30.06.27

AO — 143(2)

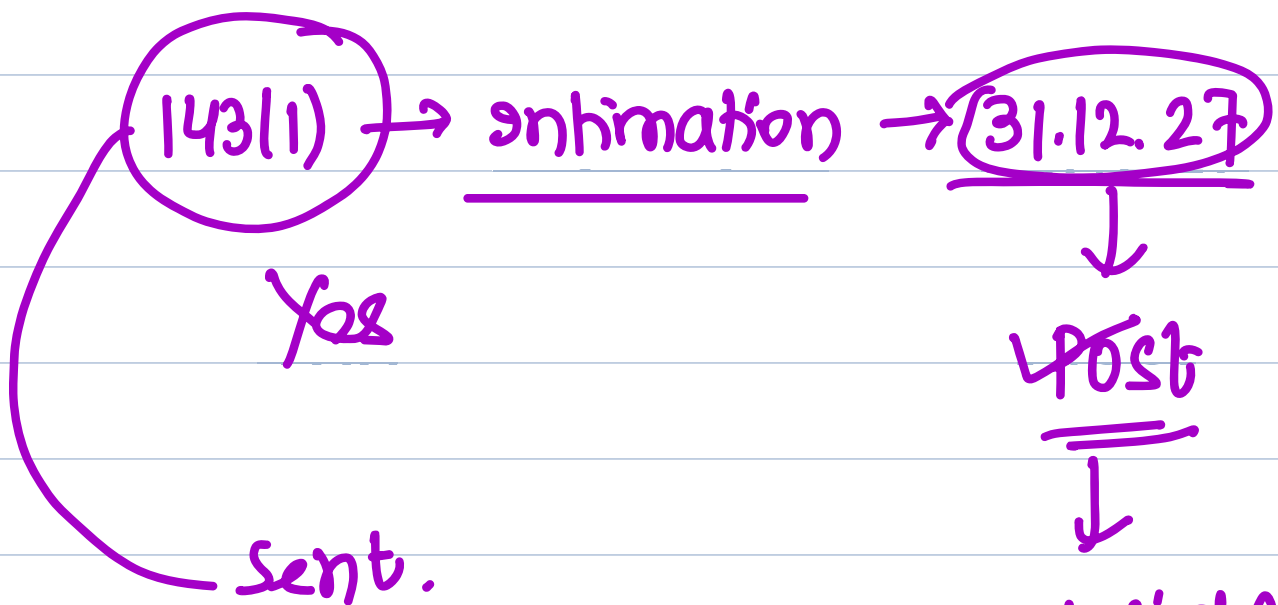
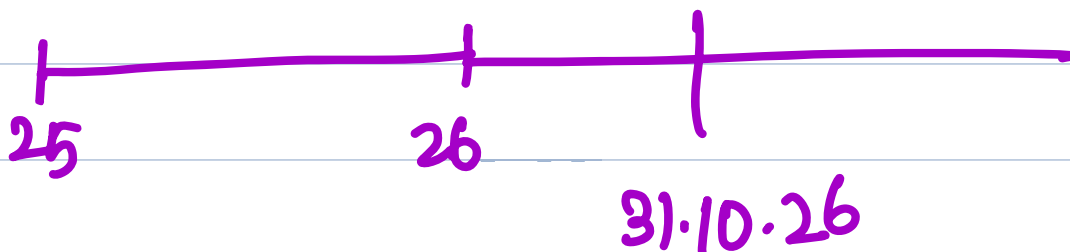
Dispaten

Post

→ 30.06.26

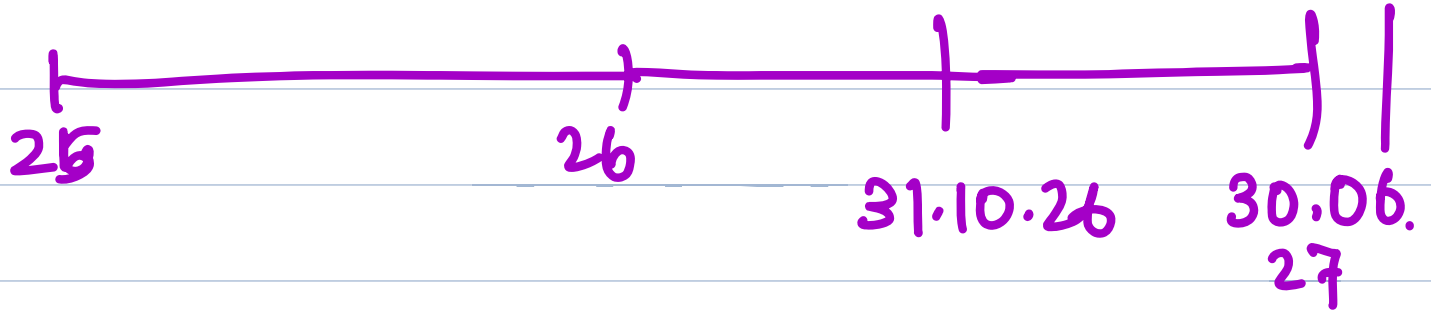
Valid?

↓
No



143(2) Serre

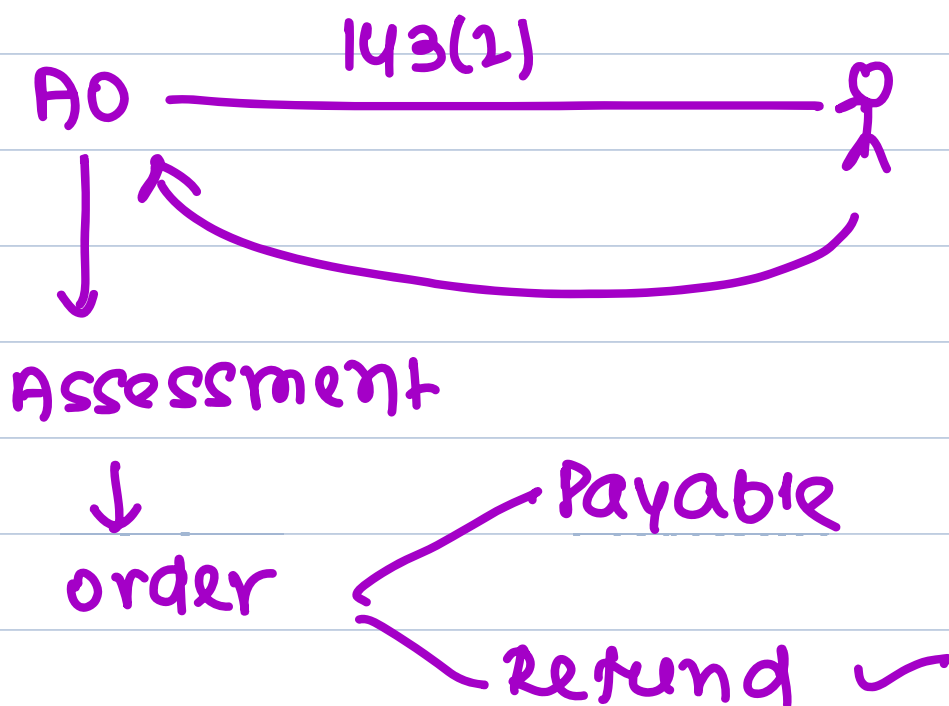
15.08.27

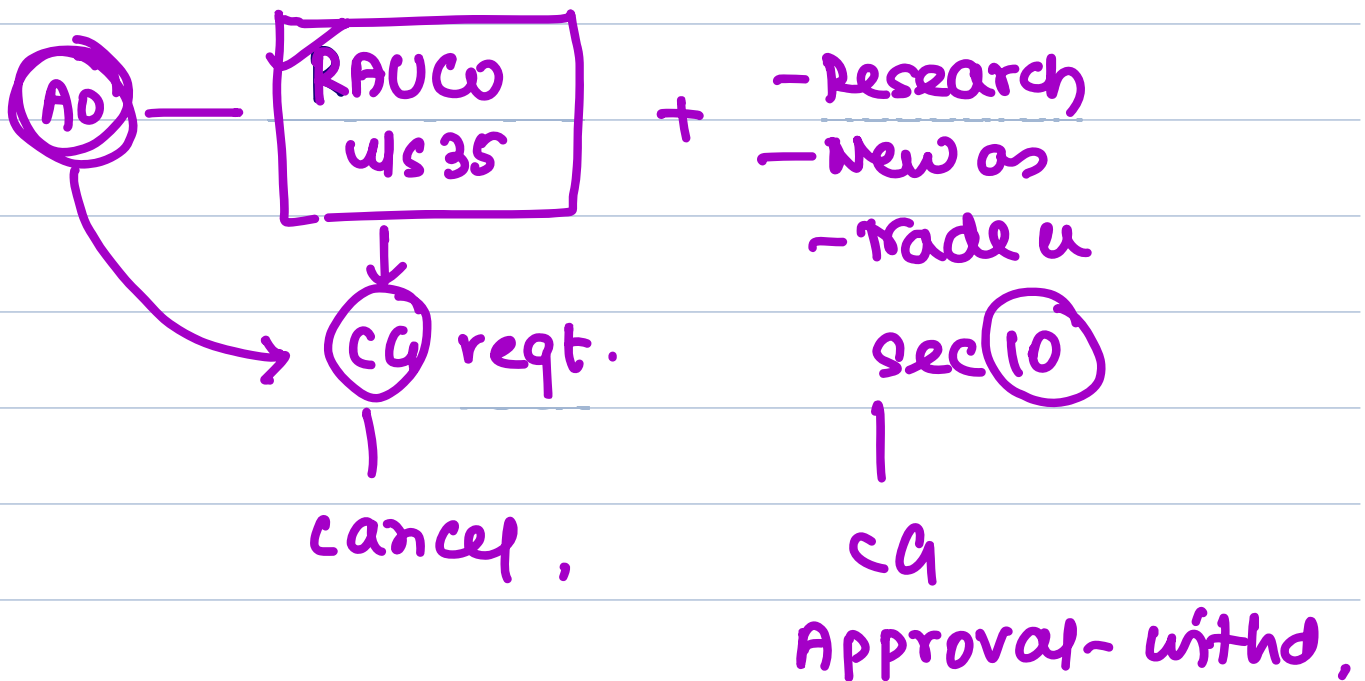
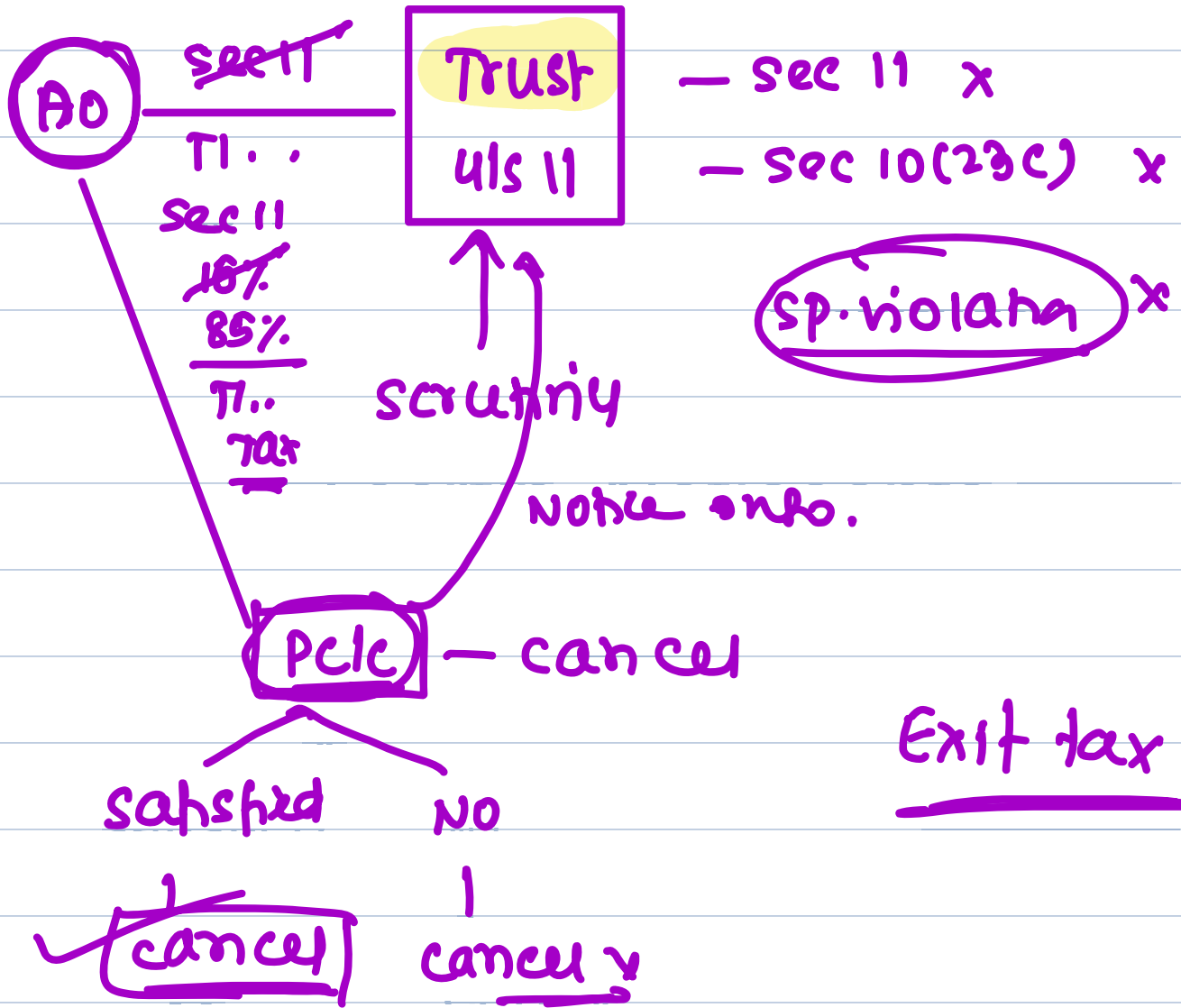


↓
143(2)
serve
↓
valid ✓

Return
xyz ✓

→ 143(2)
Addition ? .





26-27

30.06.27

order

31-03-28

12m from
EOFY (ROI)

NO

~~31.12.27~~

31.03.28

143(2) & (3): scrutiny assessment:

143(2): Notice

Where ROI is furnished

↓
AO ensure

Income understate

Loss overstate

Taxes ↓

↓
serve a notice

Enforce attendance
or

Produce evidence to
support ROI

↓
within 3m from

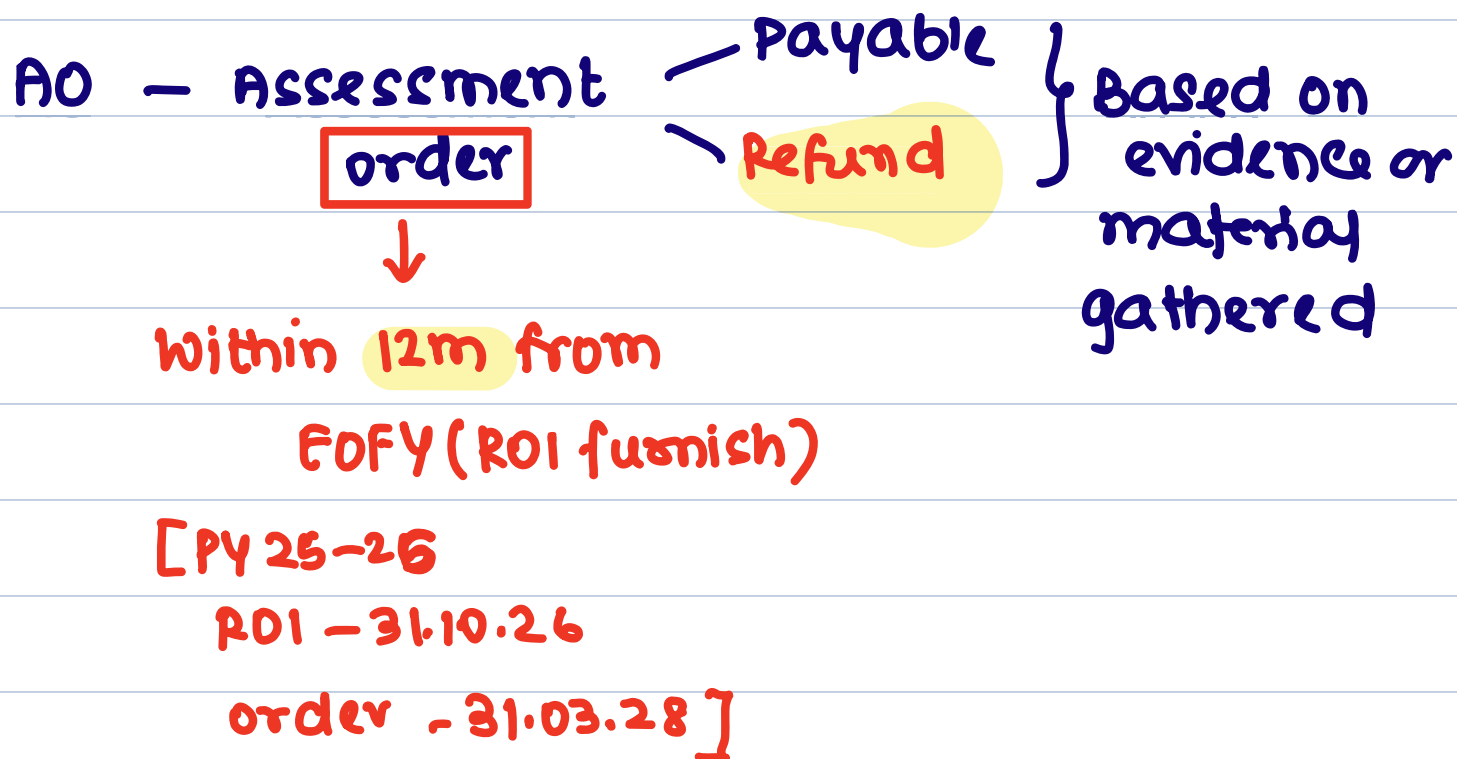
EOFY (ROI furnish)

[PY 25-26 ... 30.06.27]

Note: word used u/s 143(1) was sent within 9m.

Note: where first notice is served properly,
subsequent notice may be sent beyond
due date.

143(3): scrutiny / Regular assessment:



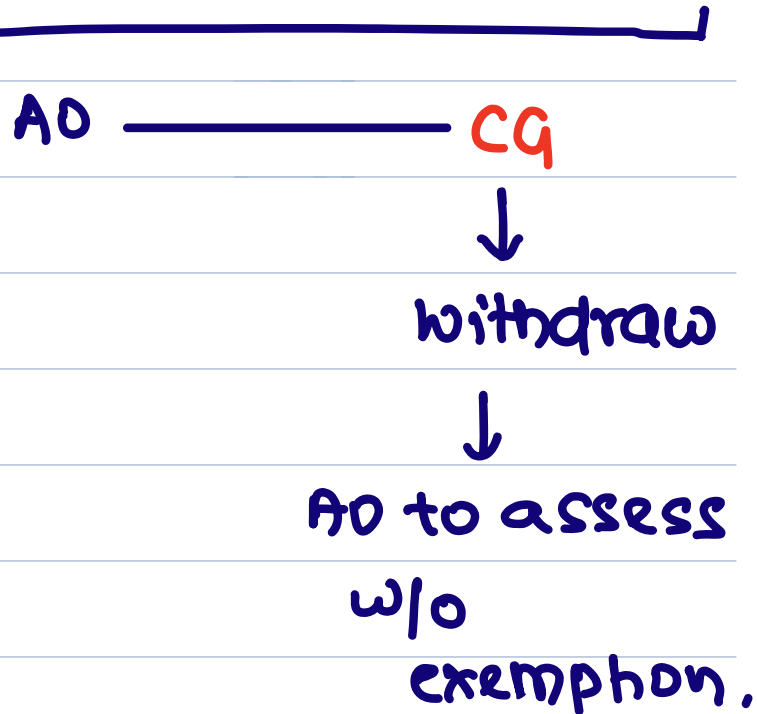
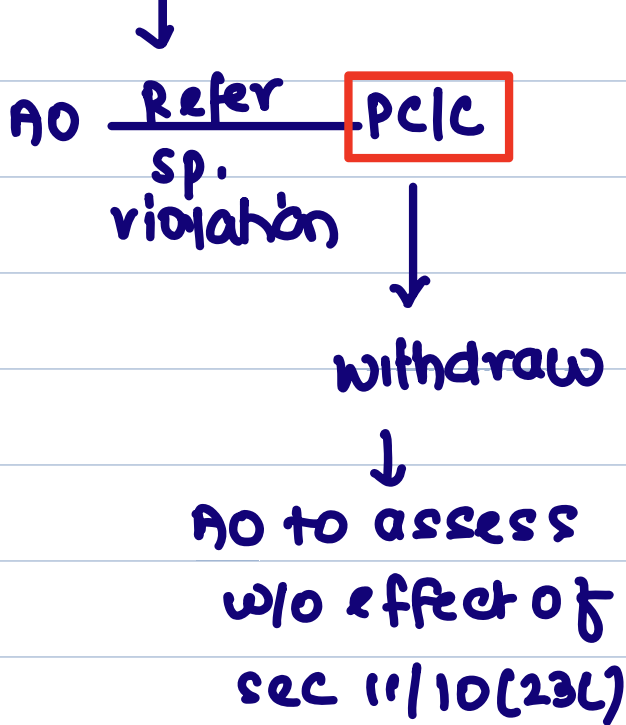
Regular assessment for:

Trust u/s
11 or 10(23C)

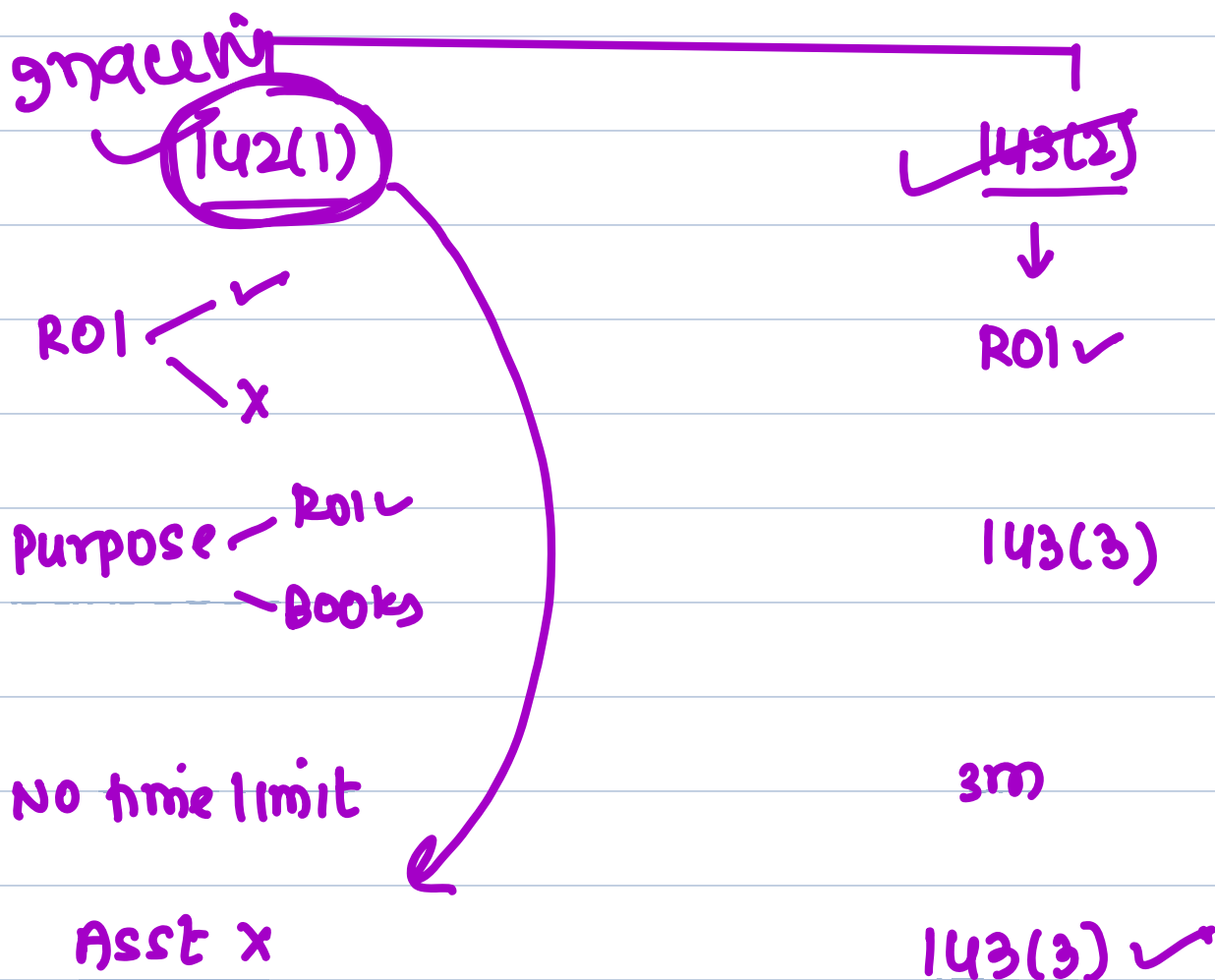
RAUCO
u/s 35

- Research asso.
- New agency
- Institution

↓
sec 10



Note: Notice u/s 143(2) is **mandatory** for asst.
u/s 143(3).

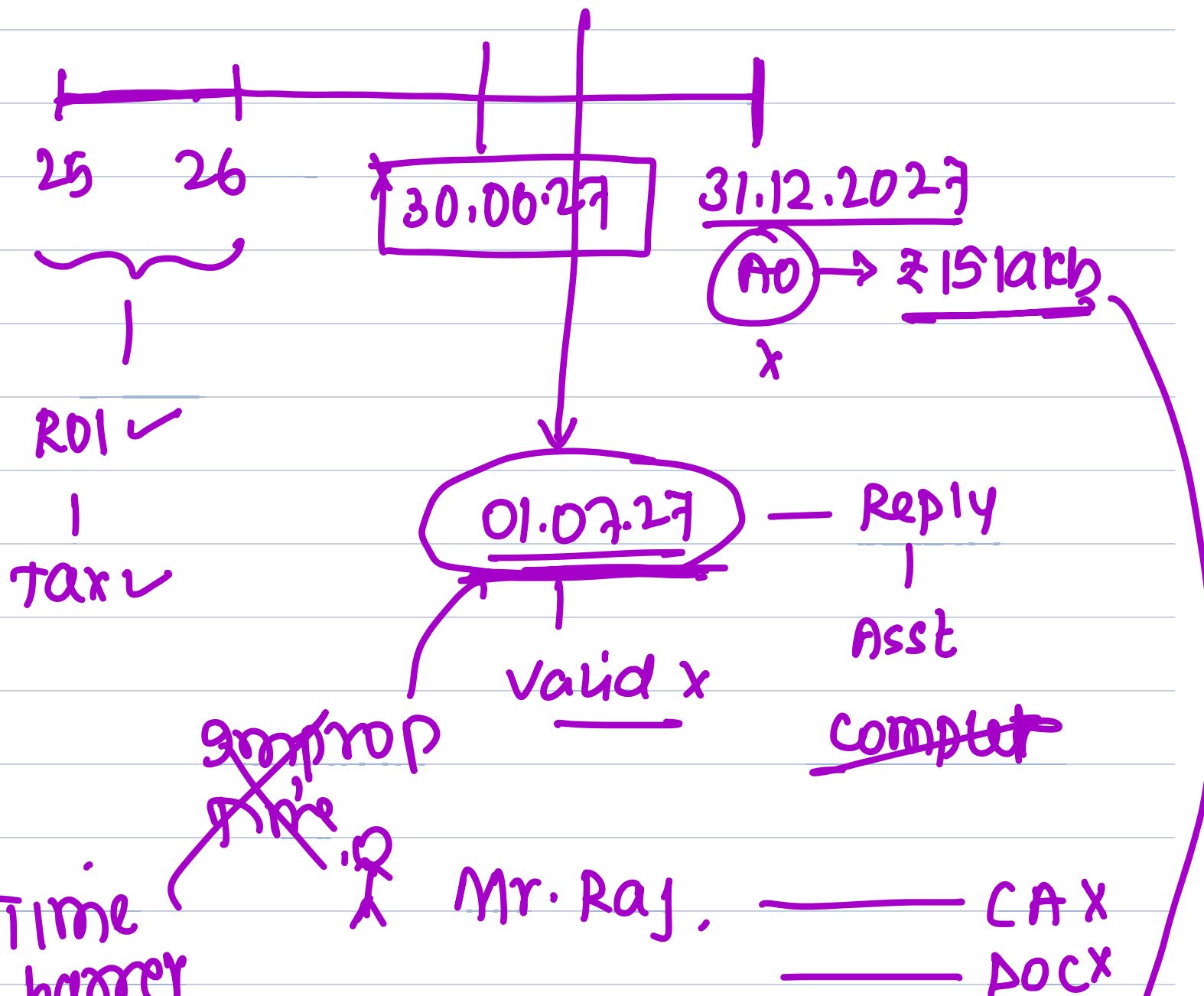


143(1) — 143(1) x

143(3) — 143(2) ✓

144 — 142(1) x

143(3) → ~~142(1)~~



01.07.

CIT(A)

40%

~~15 lakh~~

(CA)

AO — (X)

292BB: curing of defect in notice:

Where assessee / Participates
or
\ co-operates } w.r.t. asst.
related inquiry

↓
It shall be deemed that notice is properly served upon him

↓
He shall be precluded from raising objection that:

Notice inc not timely served in

improper
manner.

Sec 292BB can only help when notice is issued. Non-issuance of notice cannot be cured u/s 292BB.



After amalgamation, notice ws 142(1) or 143(2) served upon Suzuki Ltd - is it valid?

No. $\because$ Suzuki Ltd ceases to exist
it is not a person.

- Even if Suzuki participated,
sec 292BB cannot cure such
illegality.

- such asst proceeding - void ab
initio

144: Best judgement assessment:

If a person fails to:

	142(1)	142(2A)	143(2)	145
File RO1	notice	special	fail	AO is
- 139(1)	comply x	audit		not
- 139(4)				satisfied
- 139(5)				with
- 139(8A)				BOA.

AO shall compute total income/loss
to the **best of his judgement**

↓
taking into account material
gathered ~~arbitrarily~~

↓
Give assessee a SCN u/s 144
as to why BJA shall not be made

↓
Pass BJA u/s 144 — Payable
 ~~Refund.~~

Note:

1. SCN N.A. if notice u/s 142(1) is served.
2. Time limit: **12m** from EO FY (ROI furnish)

7/9/12

132 : Search & seizure
 132A : Requisition
 133A : Survey / TDS / TCS

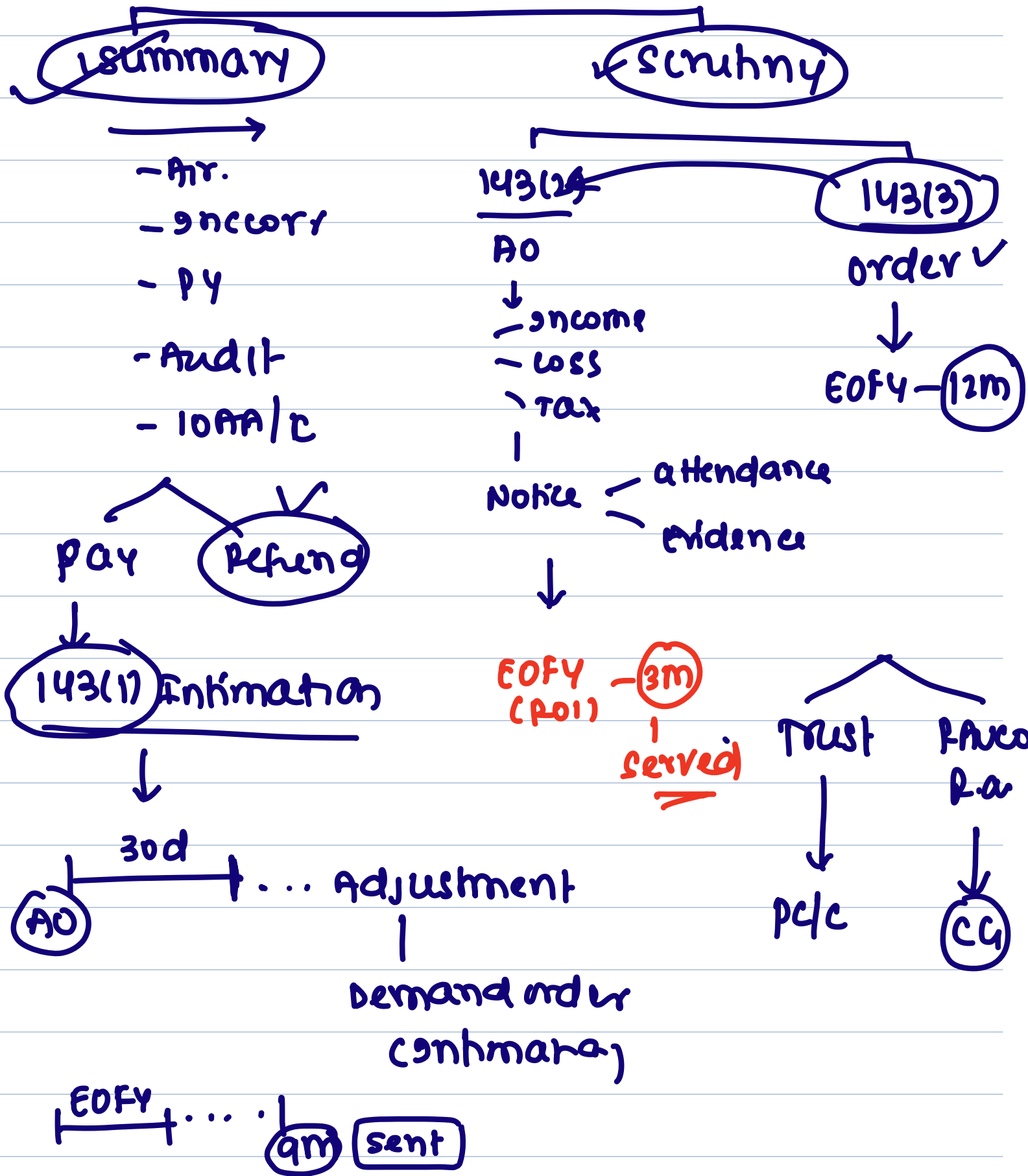
140A: - Tax
 - gnt
 - fees

142 (1) NOKE - RO1 → 144x
 AO - BOA/docs → 3 PY
 info. - ALL < not - JC
~~SEN~~
~~144~~
 (142(1)) 144

(2) info - enquiry fees - (CG)
 (2A) AO - PCC/CC/PC/C - DOBH
 Audit CA - Cassesee)
 valuation CMA
 Report
 - penalty
 - jail + fine

143

Assessment



Acknowledgement

AO - set off - ✓

292BB

Co-op

Him
- Timely
- Improperly

Laxman Das
kha

↑
Complets

CIT vs. manuk

suzuki

N.

G.T.A.

void ab initio

292BB^x

142(1)

Asst x

Time limit

143(2)

143(3)

3m

ROI ~ ROI x

ROI ~

(144) BJA

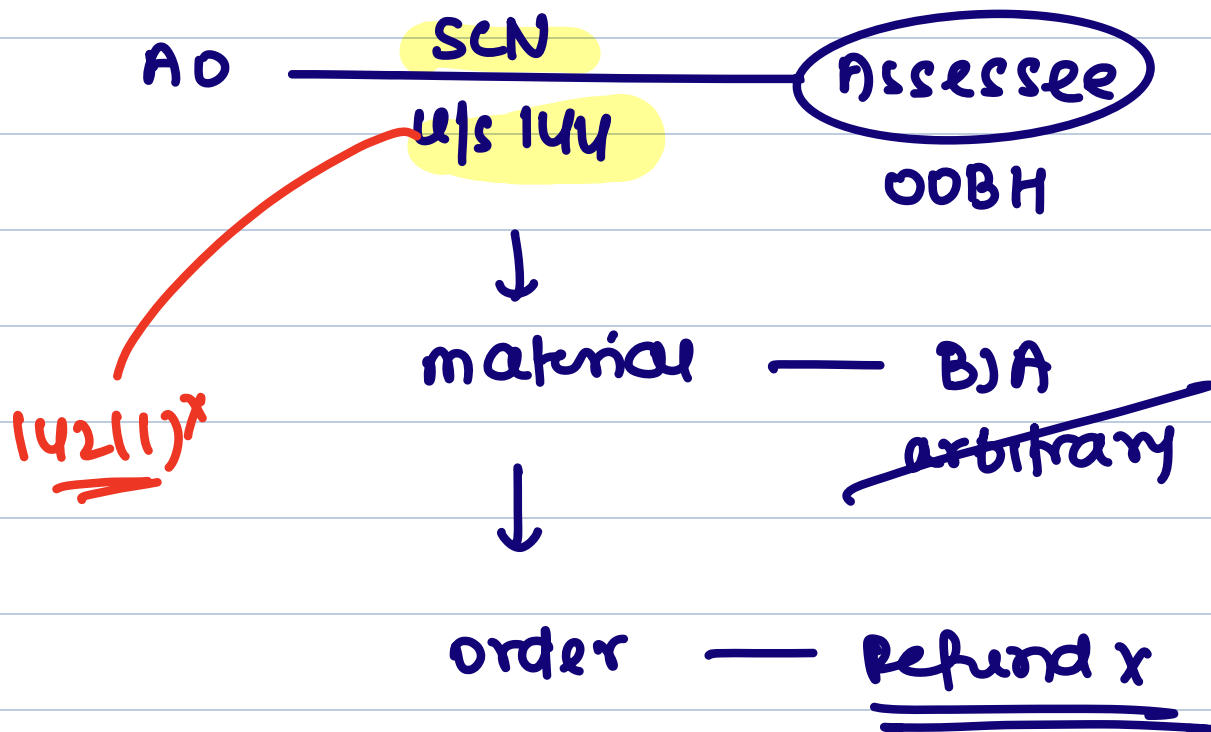
ROI x

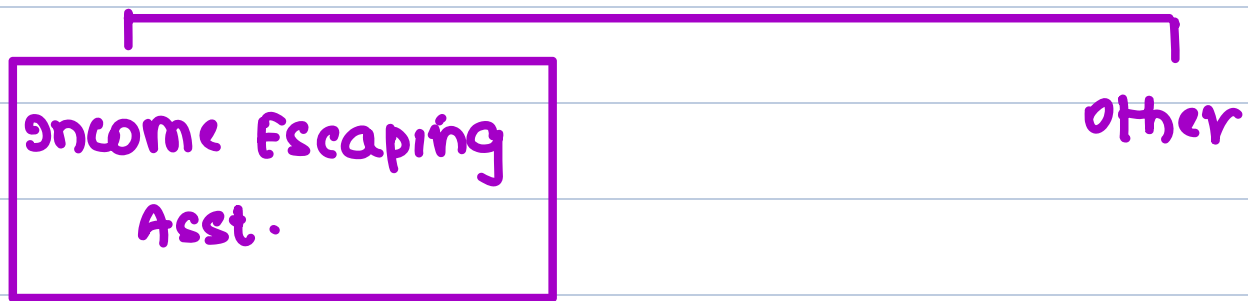
142(1)

142(2A)

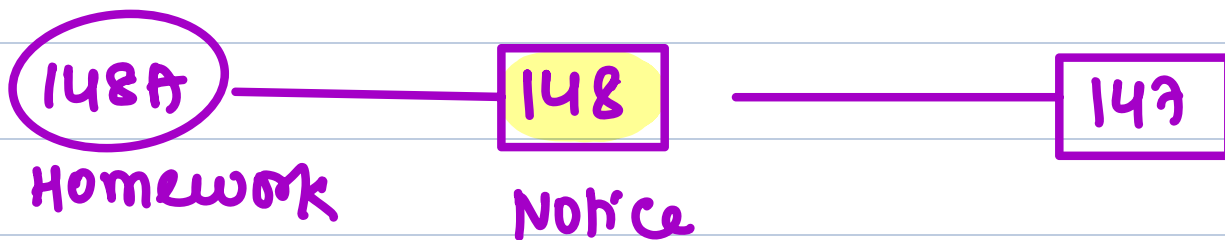
143(2)

(145)





Income escaping asst.



AO

info. that income has escaped asst.

SCN u/s 148A + info.

Gnafoov (OOBH)

EORAY

3year

Escaped income ≥ 50 lakh

EORAY - 5year

Assessee

specific time limit

consider

material

AO - order u/s 148A

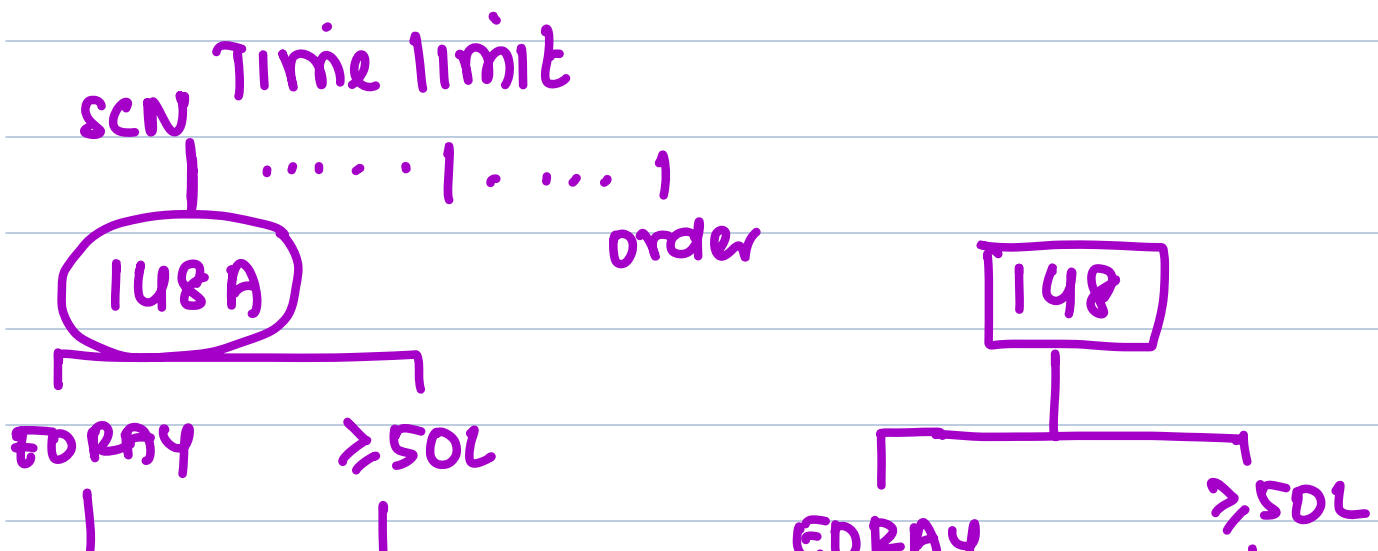
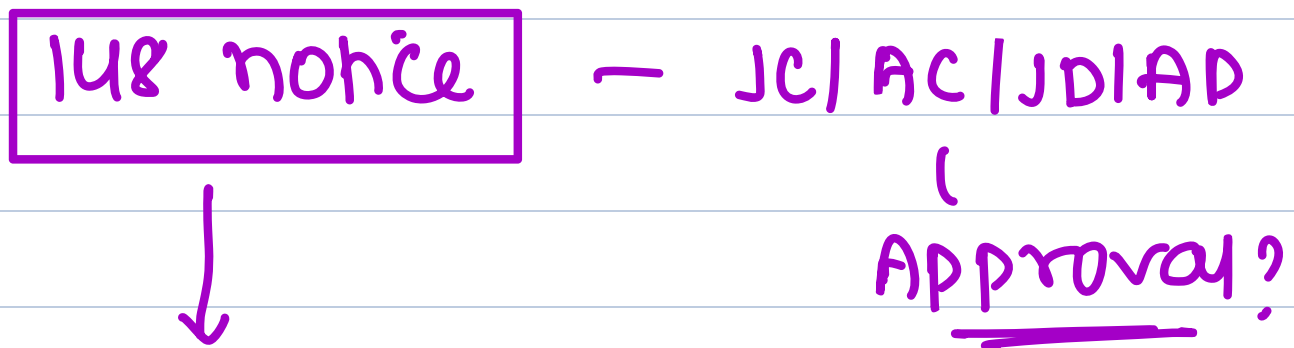
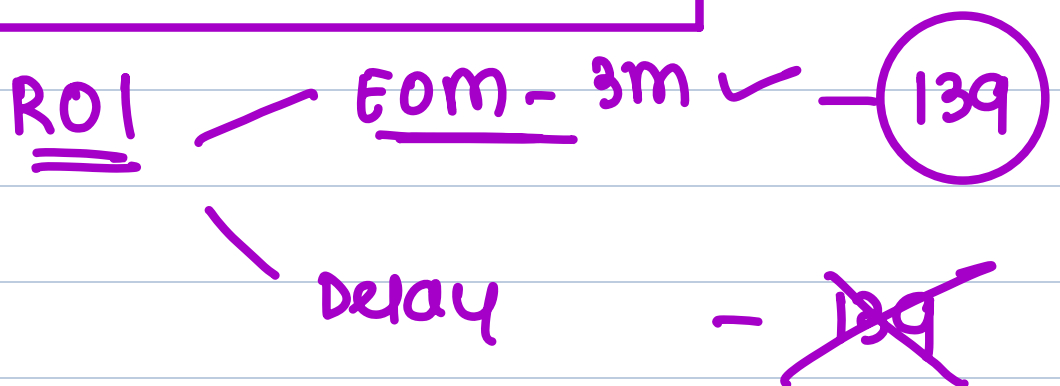
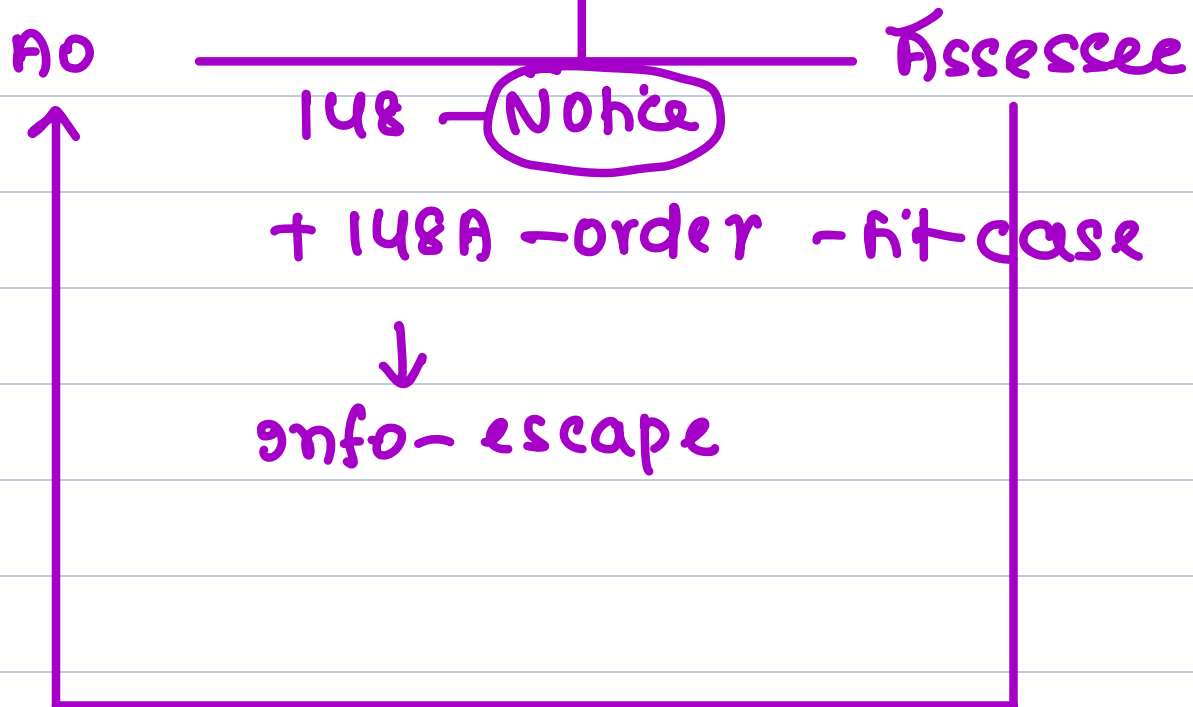
Prior approval
- Add C/D
- Joint C/D

Fit case for notice u/s 148

Add C/D
Joint C/D
Deputy ID
Assistant D
ITO

148:

Form - (3m)



(3y)

↓
EORAY

↓
(S)reav

↓
3y

3m

↓
EORAY

5y

3m

AD

Ghafoor

1. info.

2. 148A - SCN - OOBH

3y

5y

3. consider + material + JC/Addc/D

order - fit - (148)

1. AD — 148 notice

2. ROI file - EOM

(issued)

(3m)

139

139x

3. Prior approval - N.A.

4. Time limit — 3y 3m

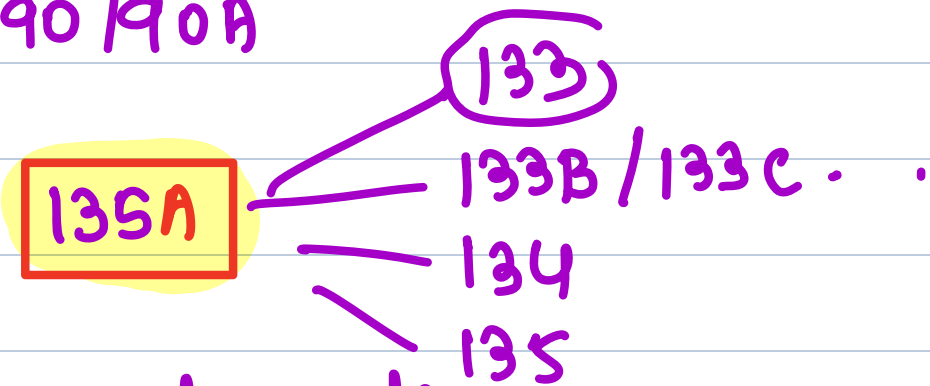
5y 3m

Info. that income has escaped amt:

(i) Risk mgt strategy (SFT - 285BA)

(ii) Audit objection

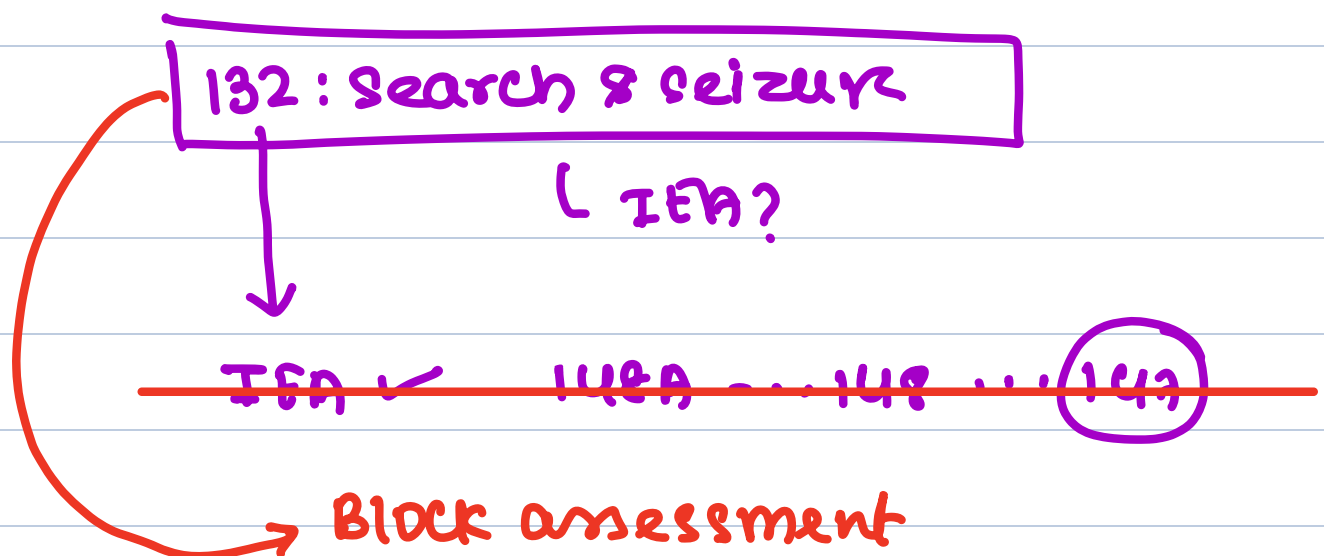
(iii) info u/s 90/90A

(iv) info u/s **135A** 
133
133B / 133C .
134
135

(v) court / tribunal order

(vi) 133A : **survey** — Excl: TDS/TCS survey

RMS Audit 90/90A 135A court 133A



- RMS

- Audit

- 90190A

~~- 135A~~

- Court

- 133A



148A - SCN

1

JC/JD/AC/AD



148A - order



148 - notice



~~X~~ JC/JD/AC/AD

135A

:

133

133B

133C

134

135

} Faceless



148A - N.A

SCN



148

notice

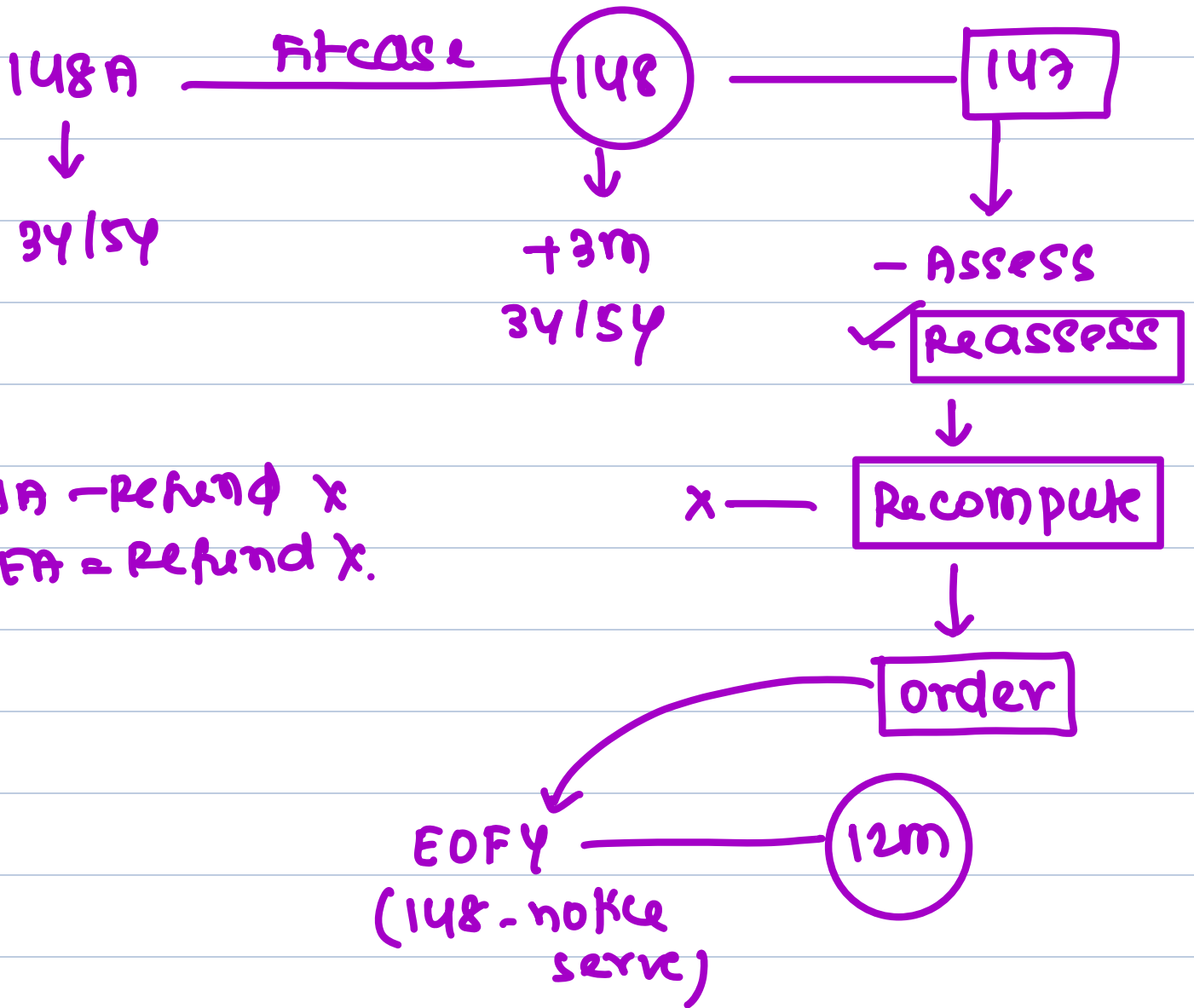
ROI ✓

JC/JD/AC/AD

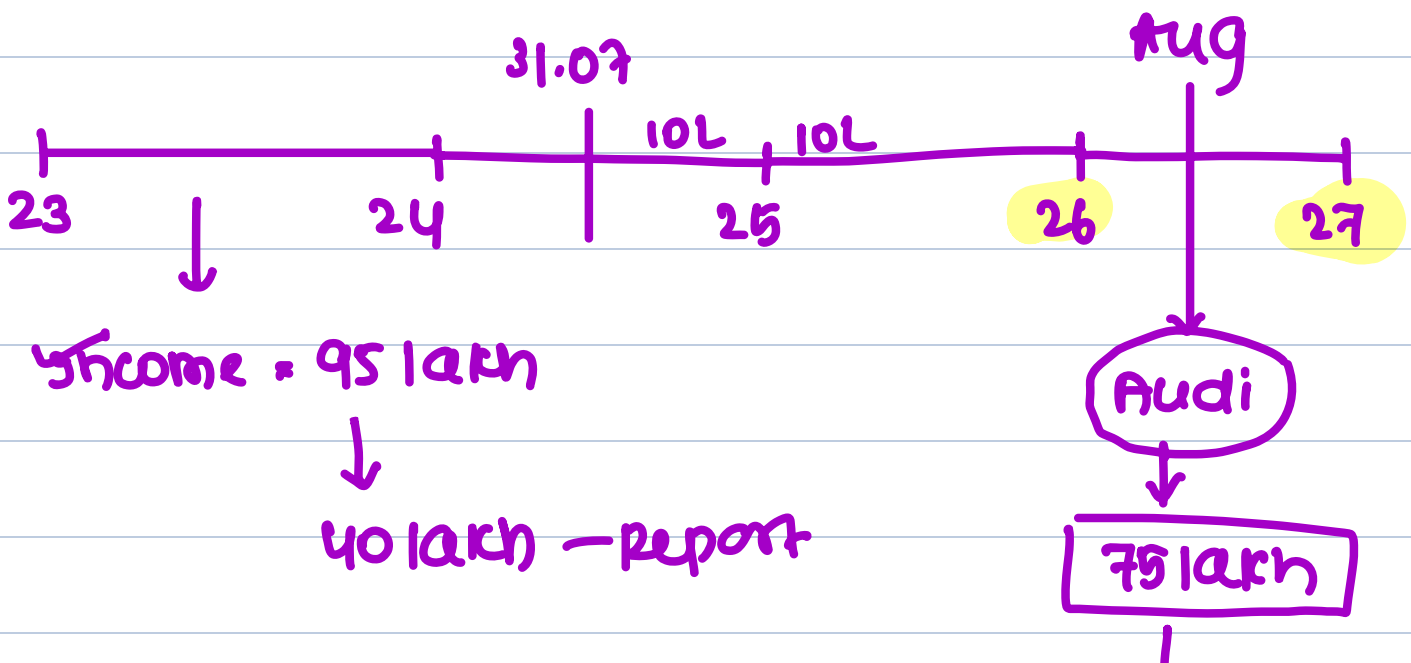
- Approval?

YES

✓ ~~143(3)~~ ✓



🧑 Ghafoor



148A
3y + 3m
5y + 3m

③ 147 — order — Tax ✓

1
?
148 notice — EDFY — 12m

15.08.26 31.03.27... 12m

↓
31.03.28

Income Escaping Assessment:

148A ————— 148 ————— 147
└──────────────────┘
151
149 — Time limit

148A: Prior to issuance of notice u/s 148:

1. AO has info. to believe that income has escaped asst.

↓
SCN + such info.
↓
Assessee

Time limit for SCN
 ↗ 3y from EORAY
 ↘ Escaped income $\geq$ 50L
 ↓
 5y from EORAY

2. Assessee may reply within specified time in SCN.

3. AO order u/s 148A(3) whether it is a fit case for notice u/s 148

Prior approval

of

sp. auth u/s 151

↓

- Addn D/c

- Joint D/c

Note: Sec 148A N.A. where info. received u/s 135A.

148: Notice for assessment w/s 147:

1. AO _____ Assessee
Notice to furnish ROI

copy of order u/s 148A(3)
[fit case]

ROI to be furnished within
3m from EOM (issue of notice)

if done

ROI 4/5 139

otherwise

Not RDI u/s 139
(i.e. invalid
return)

2. Time limit for notice u/s 148:

3 years & 3m from EORAY

Escaped income $\geq 50L$

54 years & 3m from EORAY.

$\therefore 148A$
N.A.

Note: Where info. is received u/s (135A),

notice u/s 148 shall req. prior approval
of authorities u/s 151.

147: Income escaping asst.

Where income has escaped asst. for any AY

↓
AO may assess
Reassess and recompute
↓

Asst order — within 12m from EOFY
(148 notice serve)

Note: For such asst., AO may assess such
escaped income, which came to notice
subsequently in course of proceeding
irrespective of compliance u/s 148A

Info. that income has escaped assessment:

- Risk mgt strategy (E.g. SFT)
- Sec 90/90A

- Audit objection

- Court / Tribunal

- 133A : survey (except TDS / TCS survey)

- 135A info : faceless info u/s

- 133

- 133B

- 133C

- 134

- 135

~~- 132~~

Block Assessment

(w.e.f. 01.09.24)

~2003

2021

FA24

Block
assessment

X

153A/B/C/D

X

X

147-1EA

X

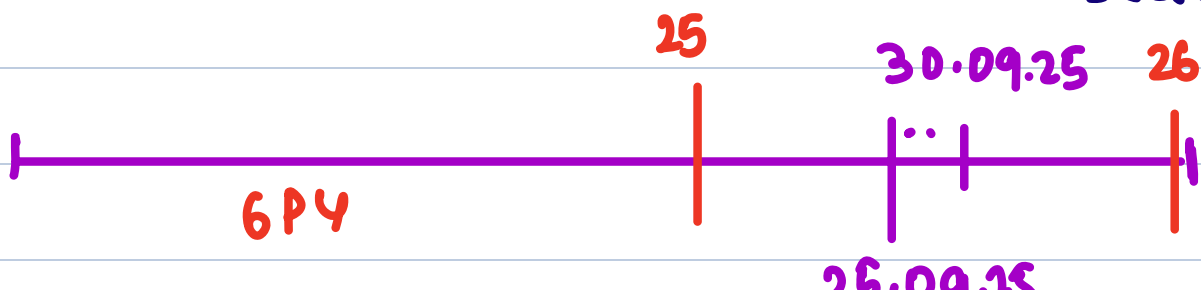
Block Asst.

158B: Definitions:

1. Block Period:

6PYs prior to
PY of search / req.

01.04 of PY when
search/req was made
to last day of
search.



24-25

23-24

22-23

21-22

20-21

19-20

+ 01.04.15 to 30.09.15
6m

01.04.19 to 30.09.25

2. Undisclosed income:

- MBJV

- VDA

- BOA income
Expense

} related to block period



Not disclosed as per this Act

139

142(1)

143(1)

143(2) - 143(3)

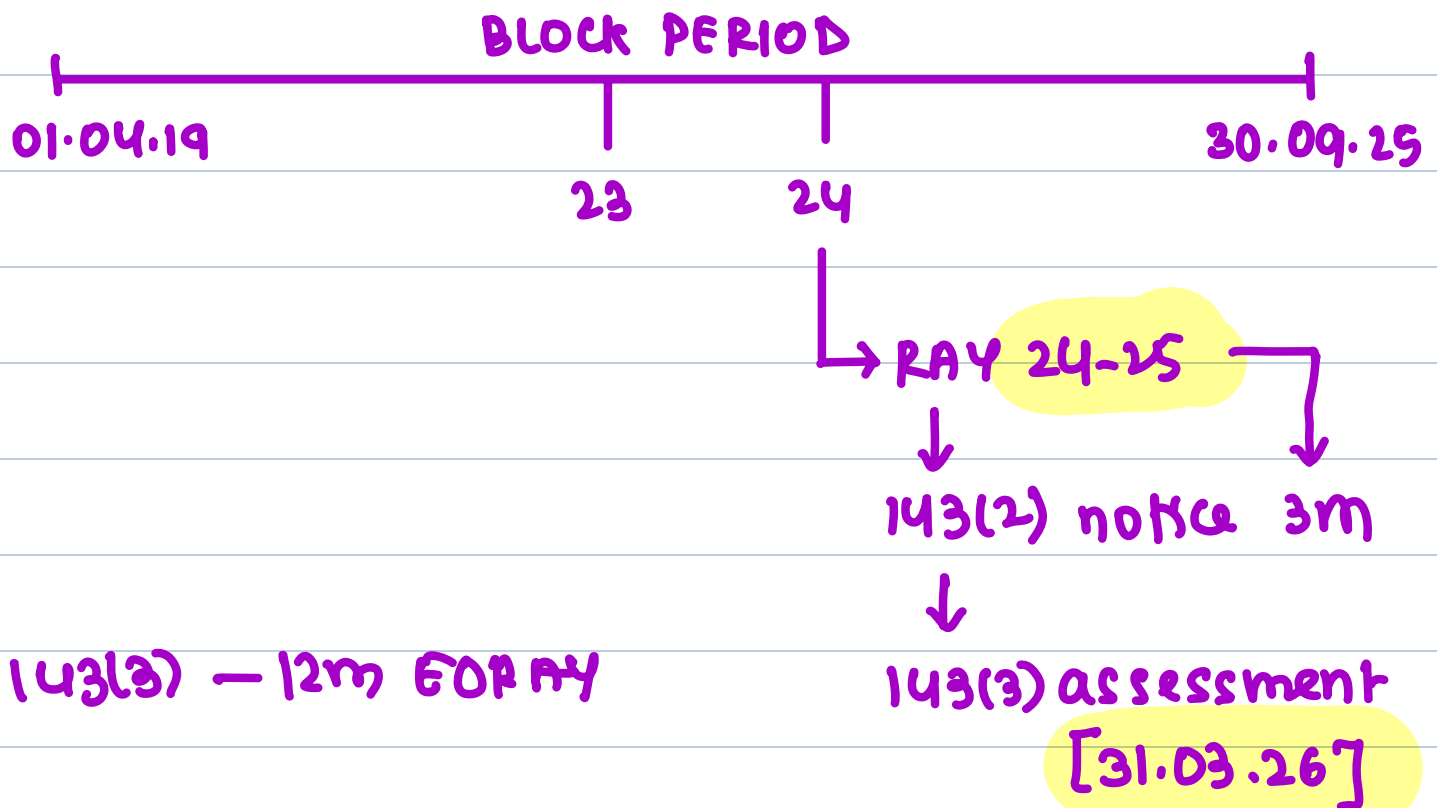
144

147

158BA: Assessment of undisclosed income:

- Where search / req. is made, AO shall proceed to assess **total undisclosed income during block period.**

[Such income shall be taxed u/s 113 @60%.]



- Proceedings pending** under any other section for AY falling in block period

shall abate.
(stop)
(pause)

- If block assessment order has been annulled in appeal, then the abated proceedings shall stand revived.

NOTE: Such revival shall become ineffective if such order of annulment is set aside.

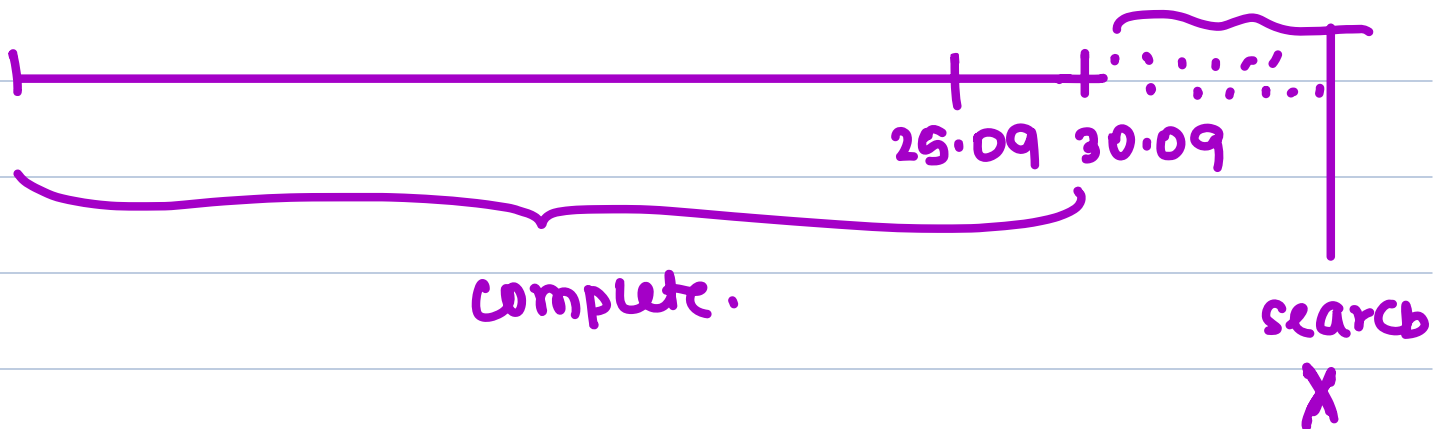
- During any other assessment:

Reference is made to TPO or Order passed u/s 92CA

such reference/order shall abate.

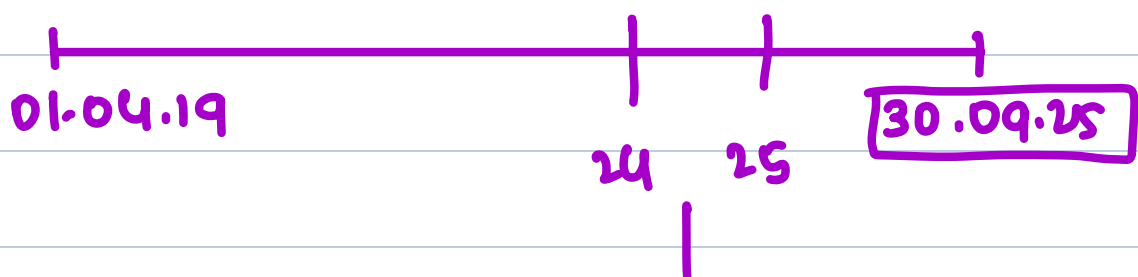
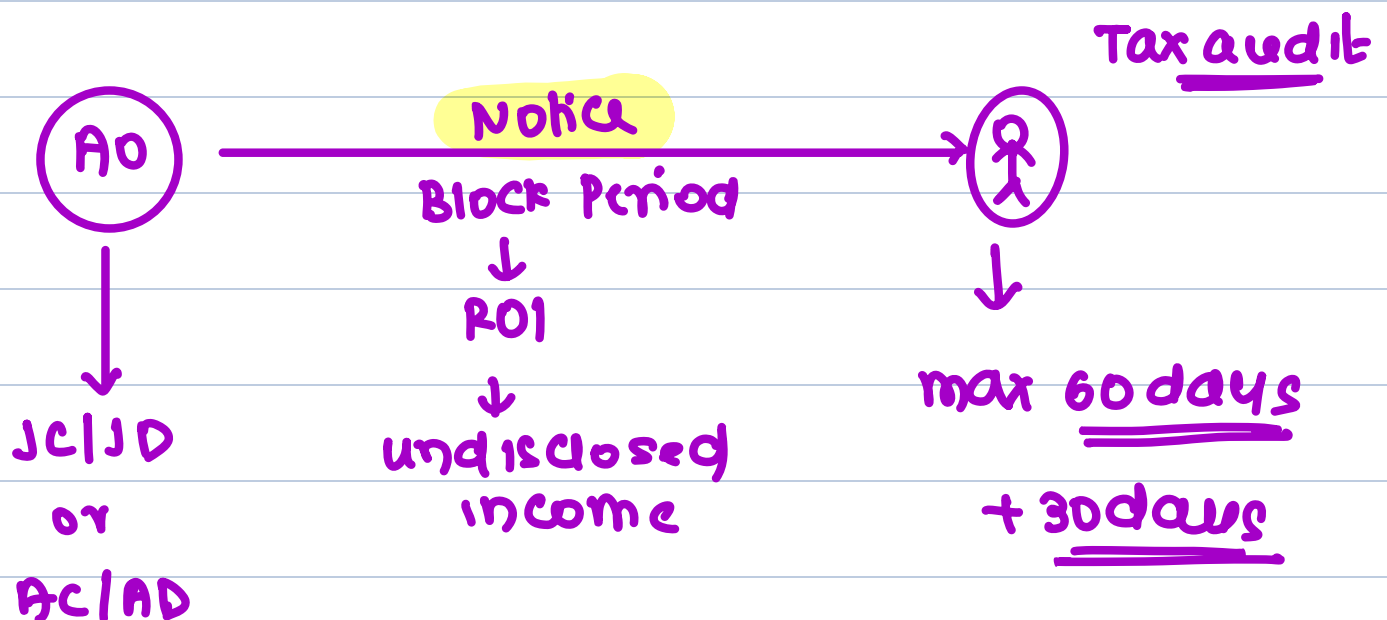
- Where block assessment is required to be made and subsequent search/req. is made, such pending block asst. shall be duly

completed & thereafter subsequent asst.
shall be made.



158 BC: Procedure of block asst:

132 search
25.09.15 - 30.09.15



↓
tax audit → 31.10.25

{ 13a-Due date
+
tax audit
+
penalty

Timely
ROI

↓
Sec 139 ✓



(43(2) notice

Attendance

Evidence

ROI X



139 x

AO - Total undisclosed
income



Asst order
w/c 158 BC

158BC:

(a) AO shall issue notice to assessee.

TO file ROl within specified period (not > 60 days)	State undisclosed income w.r.t. block period	Prior approval - JC/JD - AC/AO
--	---	---

↓

Extension - max 30 days if:

1. For PY prior to PY of search, due date u/s 139
has not expired

⊕

2. Liable for tax audit u/s 44 AB

⊕

3. Accounts not yet audited

⊕

4. Assessee request in writing

Assessee may:

File ROl <u>timely</u>	Not filed timely
------------------------	---------------------



(b) AO - Determine total undisclosed income for block period. - (Sec 158BB)

(c) Pass asst. order & tax — Payable
— ~~Refund~~

198 BB: Computation of total undisclosed inc.

1. Total undisclosed income:

Aggregate of:

undisclosed income declared in RoI u/s 158BC	undisclosed income determined by Ao based on:
1. Income tax returns 2. Income statement 3. Balance sheet 4. Cash flow statement 5. Other financial statements 6. Other documents	1. Income tax returns 2. Income statement 3. Balance sheet 4. Cash flow statement 5. Other financial statements 6. Other documents

Evidence from info. avail. with

2. Following shall be excluded:

income declared in ROI	income assessed	where	PY not ended or PY ended but due date of ROI not expired	Total income
u/s 139	u/s -143(1)			-144P
142(1)	-143(3)			-115A
	-144			-115G
	-147			
		Total income disclosed in BOA other docs.		

25.09.15 30.09.25

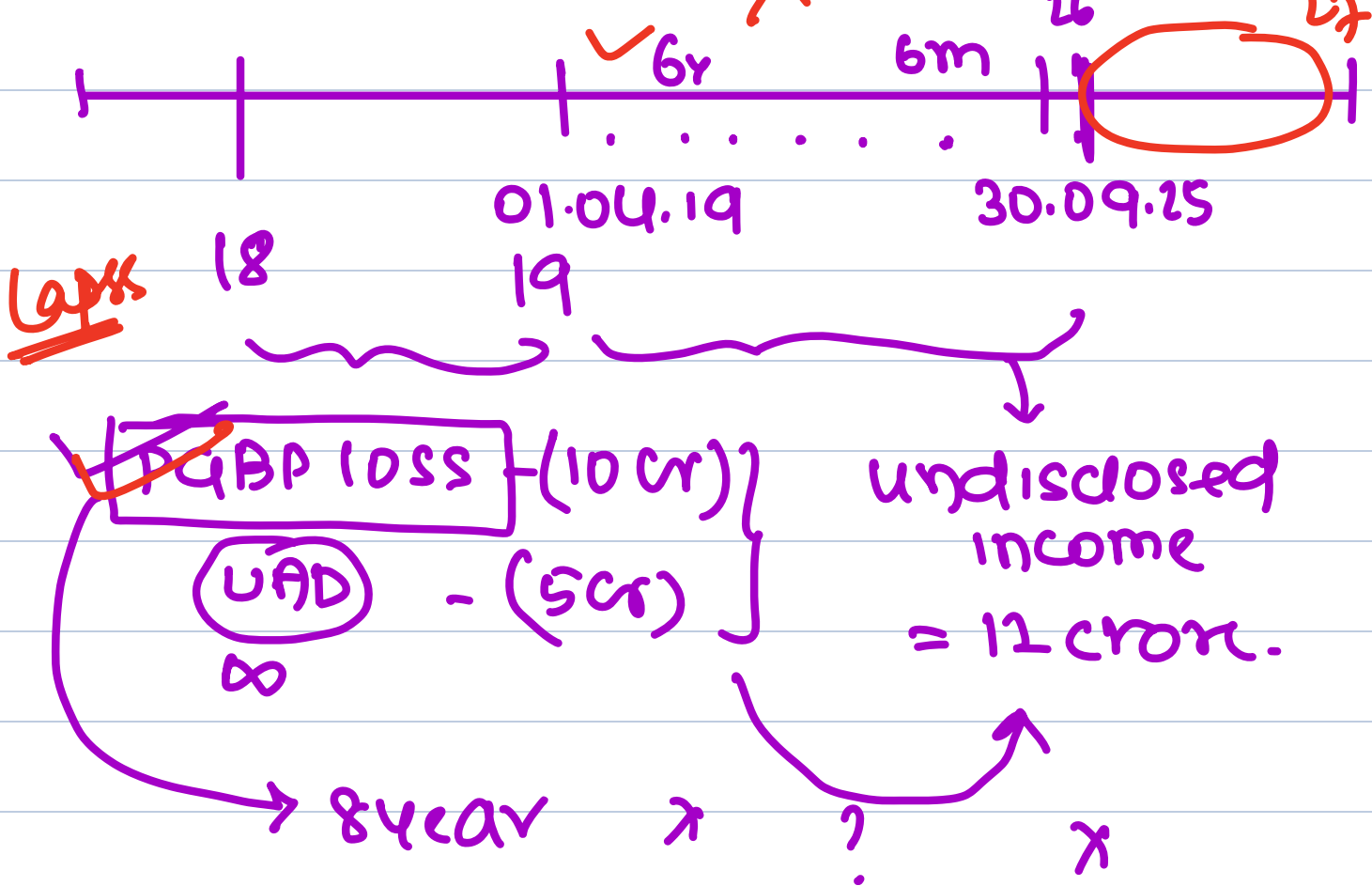
BOA ✓

PY 24-25 → 30.11.25

01.04.25 - 30.09.25

BOA ✓

~~Year~~

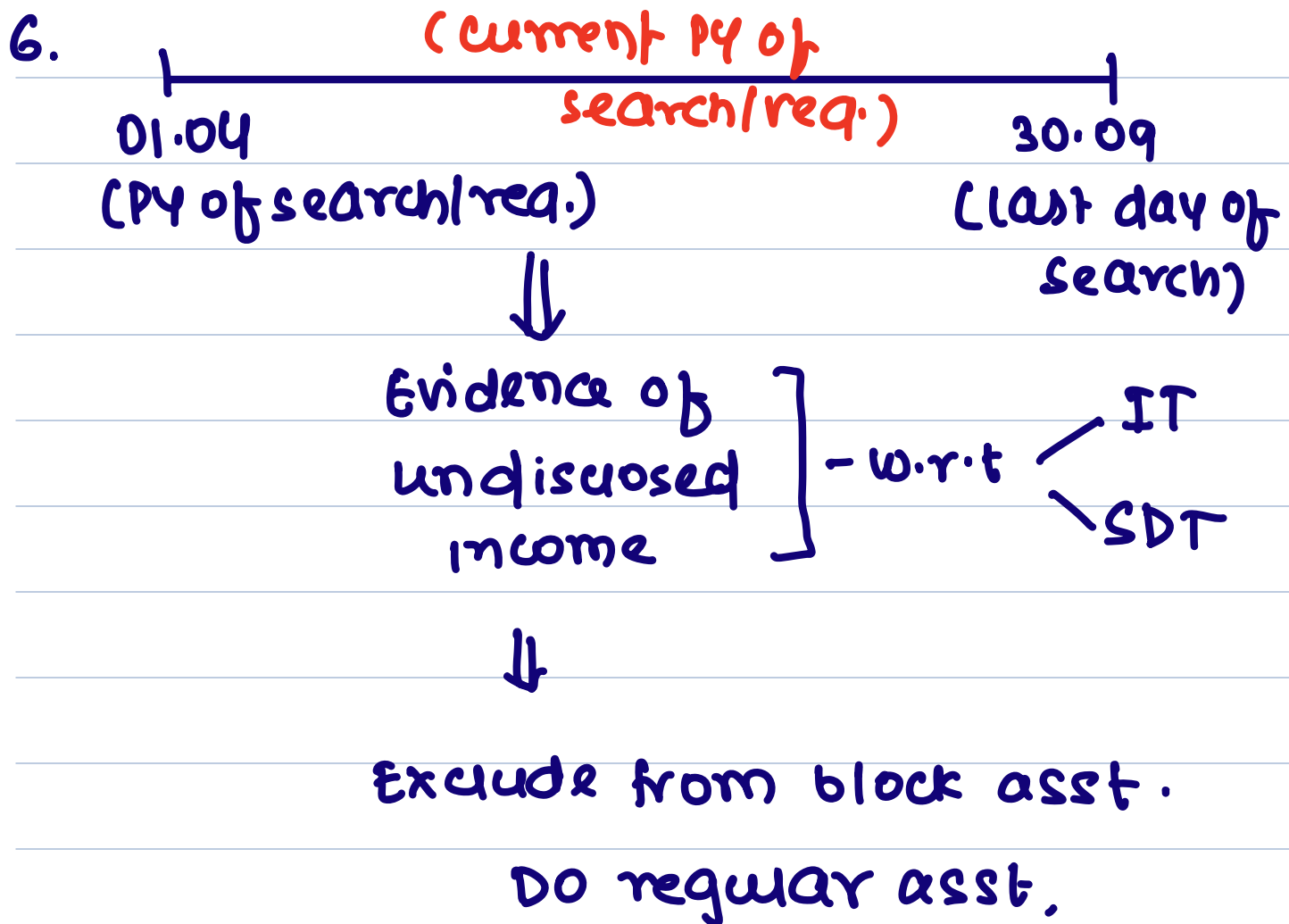


26-27
 RO1
 set off?
 - Last year
 - fresh & AY

4. $\begin{matrix} \text{BIF losses} \\ \text{UAD} \end{matrix} \left\{ \begin{matrix} \text{prior to block period} \end{matrix} \right.$
 $\Downarrow$
 cannot be set off against undisclosed income
 $\Downarrow$

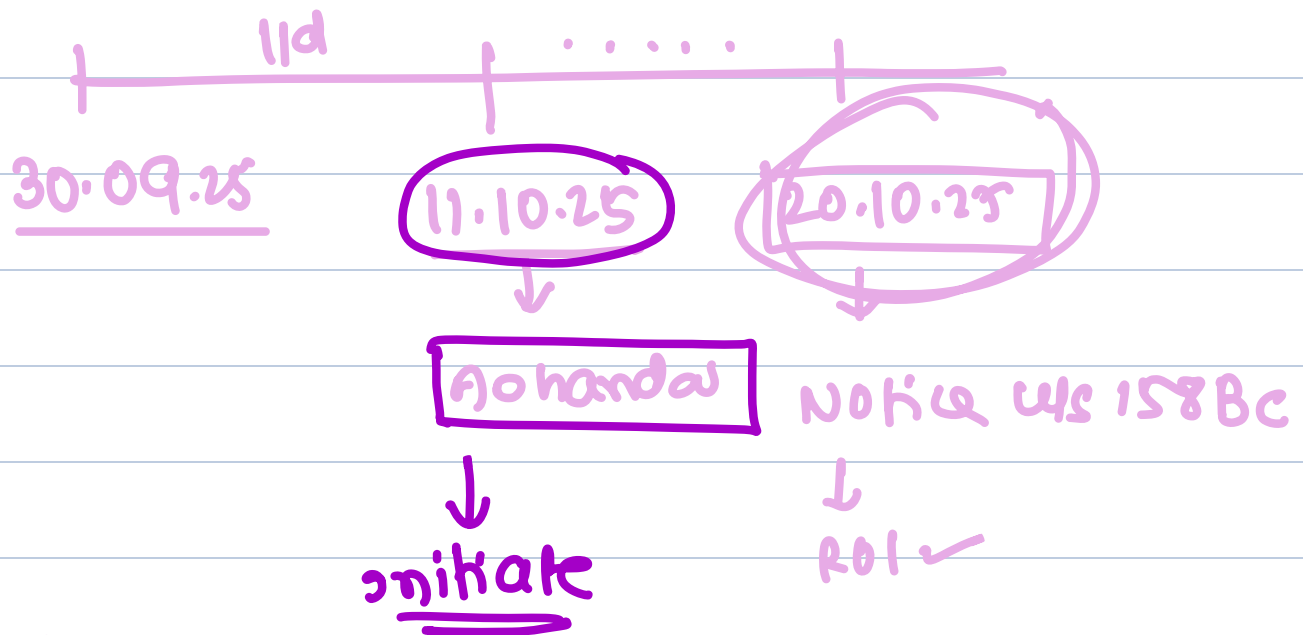
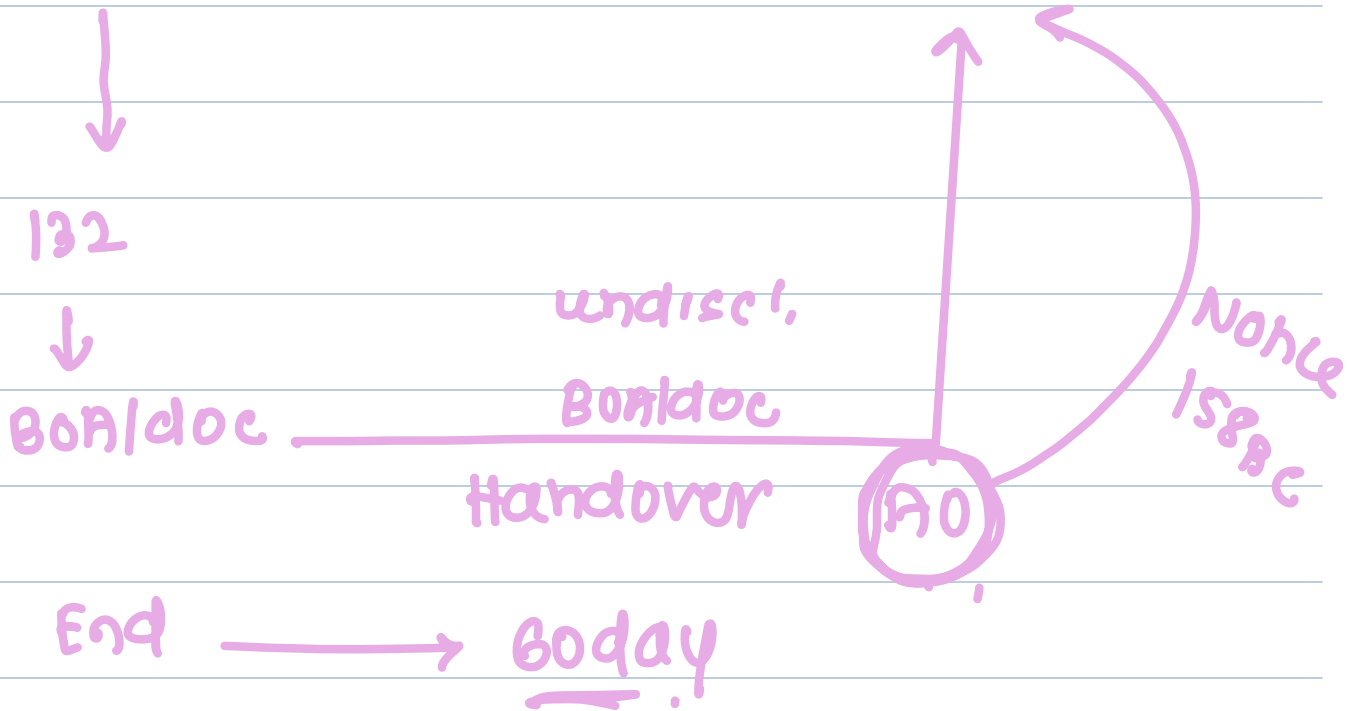
C/f to subsequent year for remaining
period (taking into account block
period)

5. In case of Firm, undisclosed income
shall be determined before allowing
salary / int. item, etc to NON WORKING
Partner.



~~158Bb~~
Krishna Ltd

~~Block~~
~~25~~ (Kanha Ltd)



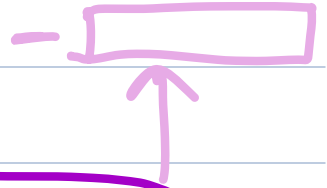
01.04.19
— 30.09.25

Kanha Ltd

Block Period?

~~01.04.2019 — 20.11.25~~

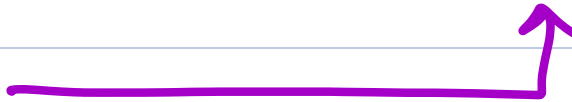
6PY + 01.04.25



krishna Ltd



30.09.25

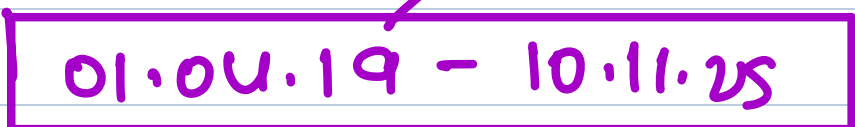


01.04.19 - 30.09.25

{ krishna Ltd 30.9.25 ← 01.04.19
Radha Ltd 15.10.25 ←
shyam Ltd 10.11.25 ←

Block

kanha Ltd



158Bc — 60d +30d
↑ Best

01.04.19

30.09.25

30.09.26

+ 13m

EOQ — 12m

~~30.09.26~~

31.10.26

NOKE — 15.10.28

↓ 60d

x

16 + 30 + 14

15.11.25... |

order

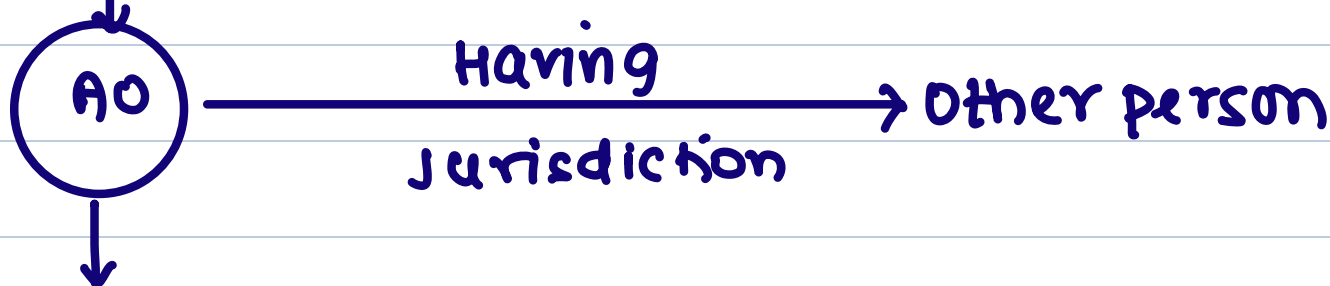
1.97.p.m

158 BD: undisclosed income - other person:

A0 search / Req. specified person

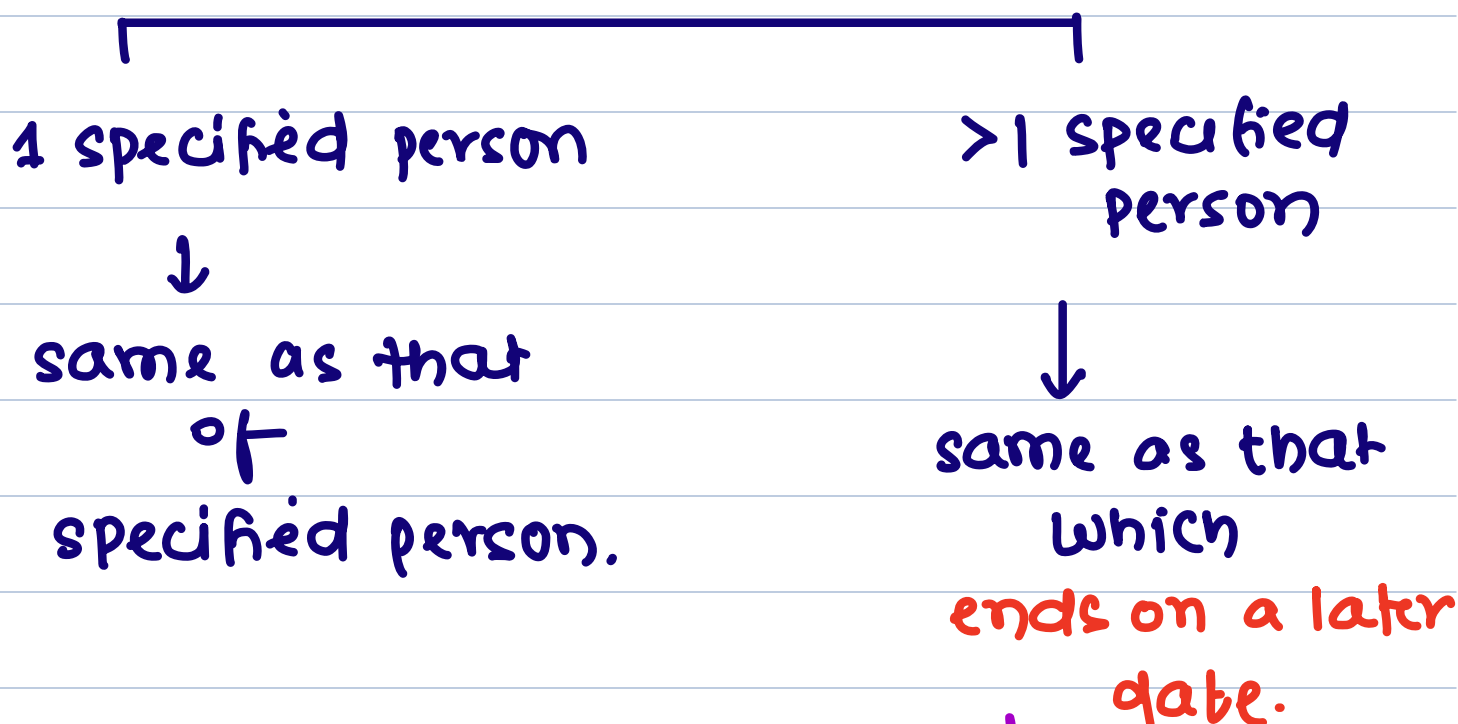
| - mBJV

Handover - VDA
- Books/doc

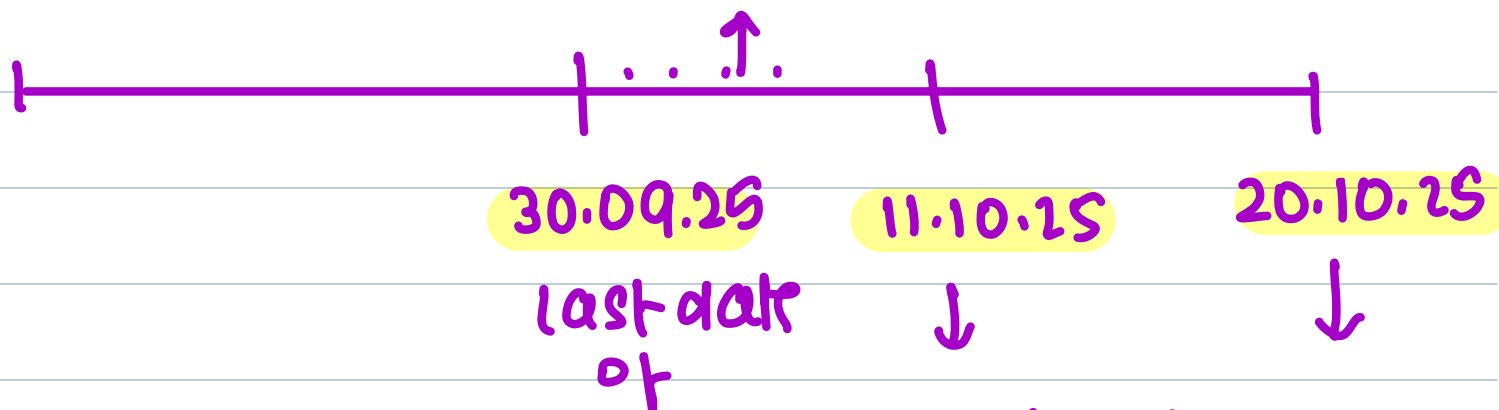


Proceed to issue notice u/s 158BC.

Block Period for such other person: (Amndt)



Sec 132 - max 60d



search

Handover
to
concerned
AO.

Notice
u/s
158BC

For such other person, date of initiation
of search/req. (for abatement u/s 158BA)



Date on which MBJV, VDA, etc. is
received by AO
(11.10.25)

158BE : Time limit for completion of asst:



Asst. order
u/s

158BC



12 m from EOQ
of last day
of search/req.

Asst. order
for

other person
(158BA)



12 m from EOQ
↓
notice issued

u/s 158BC

(20.10.25)

① of reference made to TPO

- Extension of 12m

② of 30 days extension granted u/s
158BC, time period = 12m from EOQ
13m

158BF: Int. or penalty on undisclosed income:

Interest u/s

- 234A

- 234B

- 234C

Penalty

u/s

270A

Not levied on
undisclosed
income.

198BFA: levy of interest or penalty:

Interest

↓
failure to furnish
ROI u/s 158BC

↓
 $P = \overset{\text{Tax on}}{\text{Undisclosed}} \text{ amt}$

$R = 1.5\% \text{ p.m / part}$

$T =$ From expiry of
time limit to file
ROI

to completion of
asst. u/s 158BC

Penalty

↓
- levied by AO
CIT(A)

- 50% of TAX on
undisclosed income

- Exception:

- Furnish ROI u/s 158BC
(+)

- Tax paid or
asset seized u/s 132B
adjust
(+)

- Evidence of tax paid
along with ROI
(+)

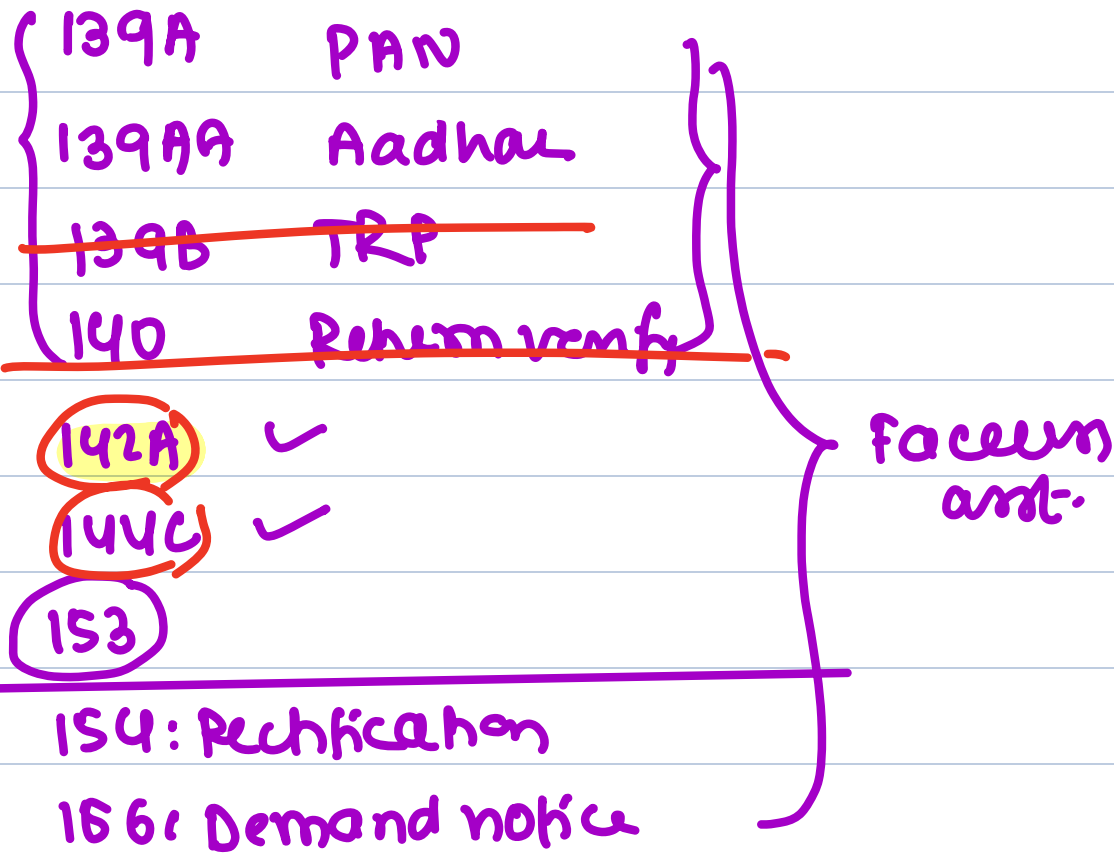
- Appeal not filed ag.
such asst. order.

⇓
on case if undisclosed income
determined by AO > As per
ROI

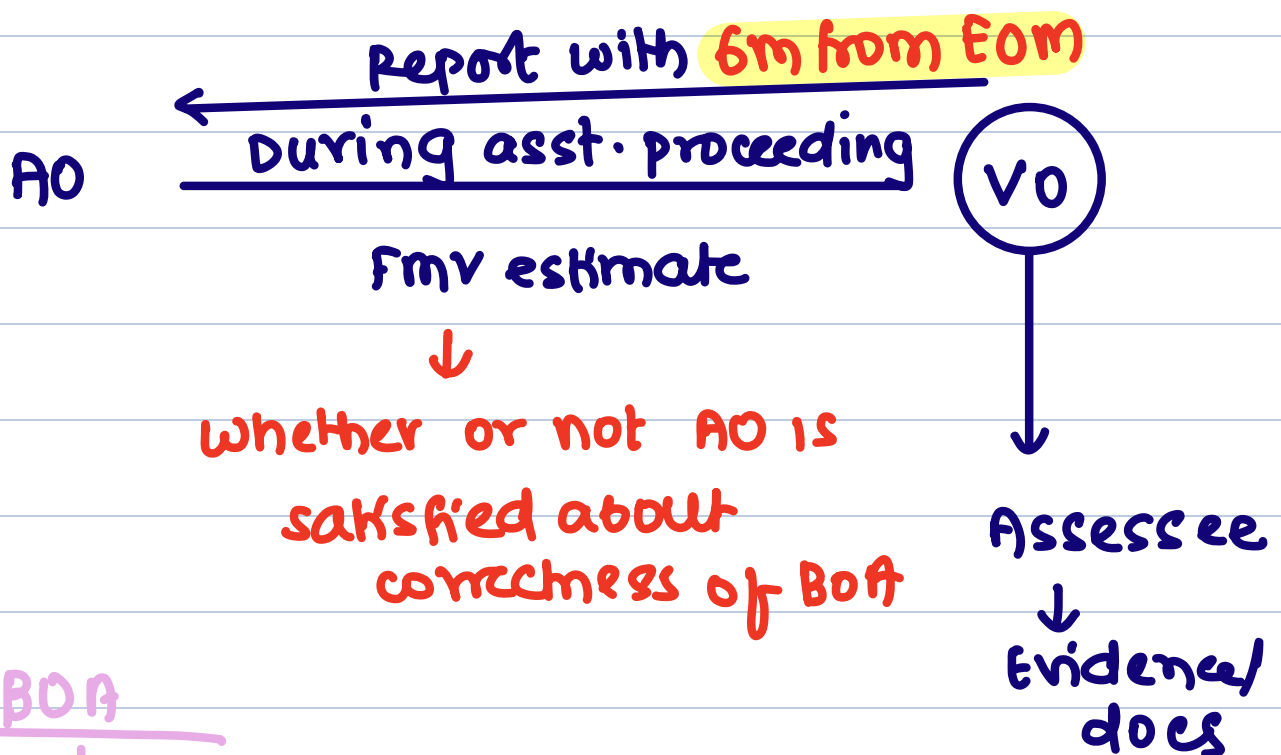
⇓
penalty may be proportionate

Note: Penalty > ₹2 lakhs

↓
Prior approval — JC/JD
Add. C/D.



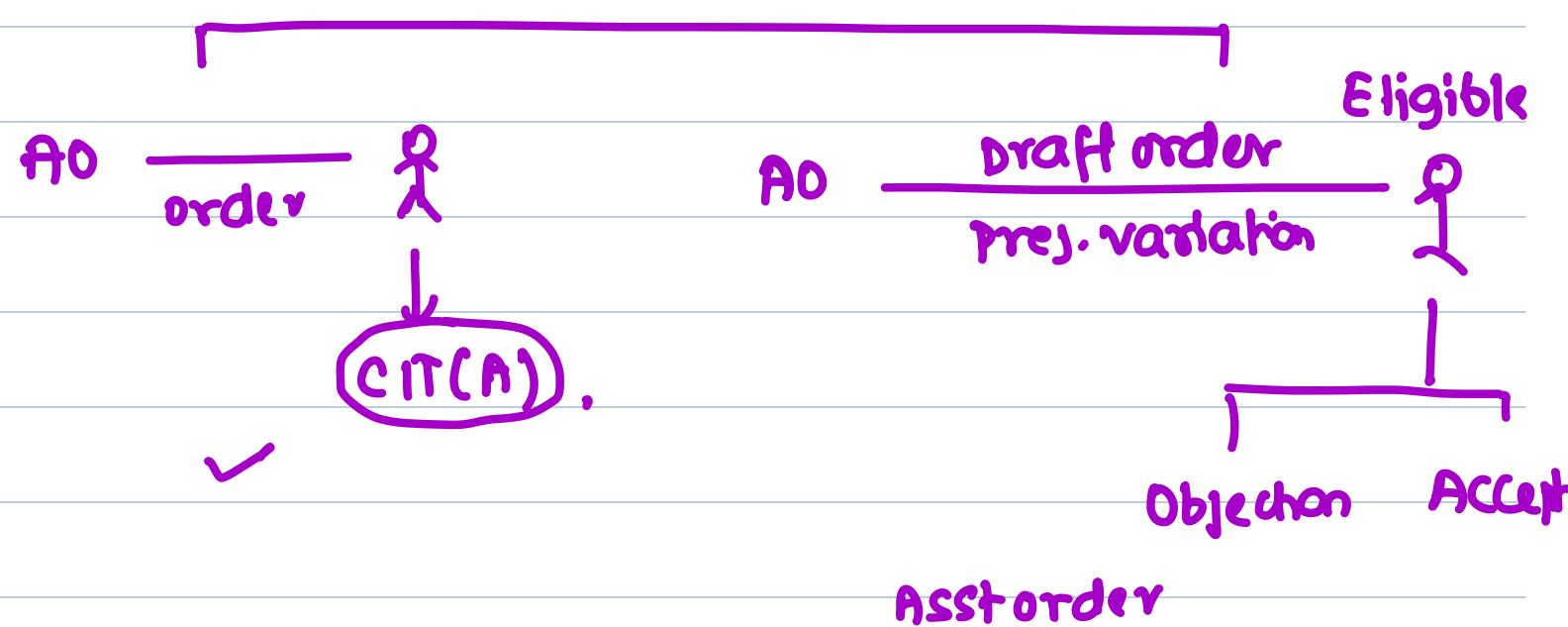
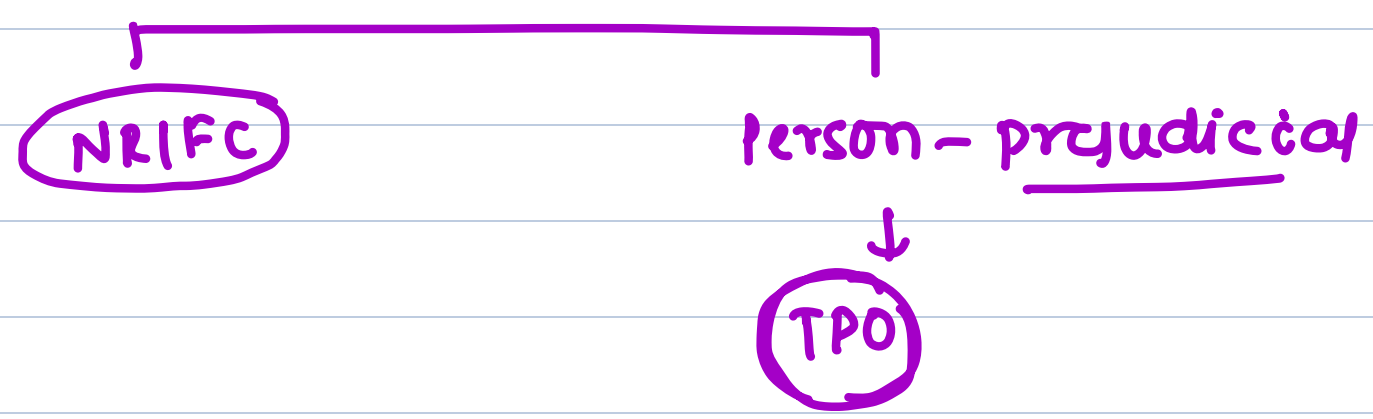
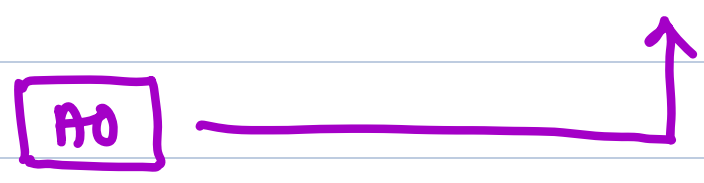
142A: Reference to valuation officer:

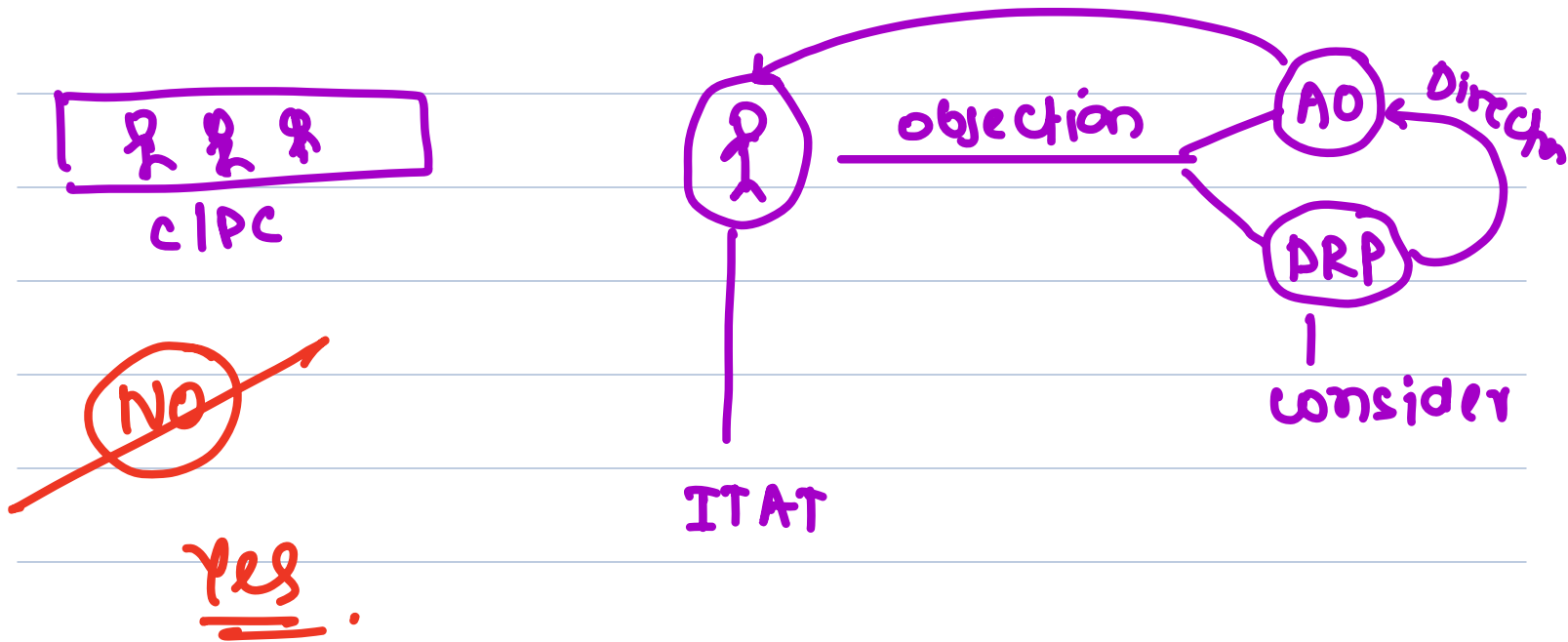


S.P
land (locr) ITAT

PCC/CC

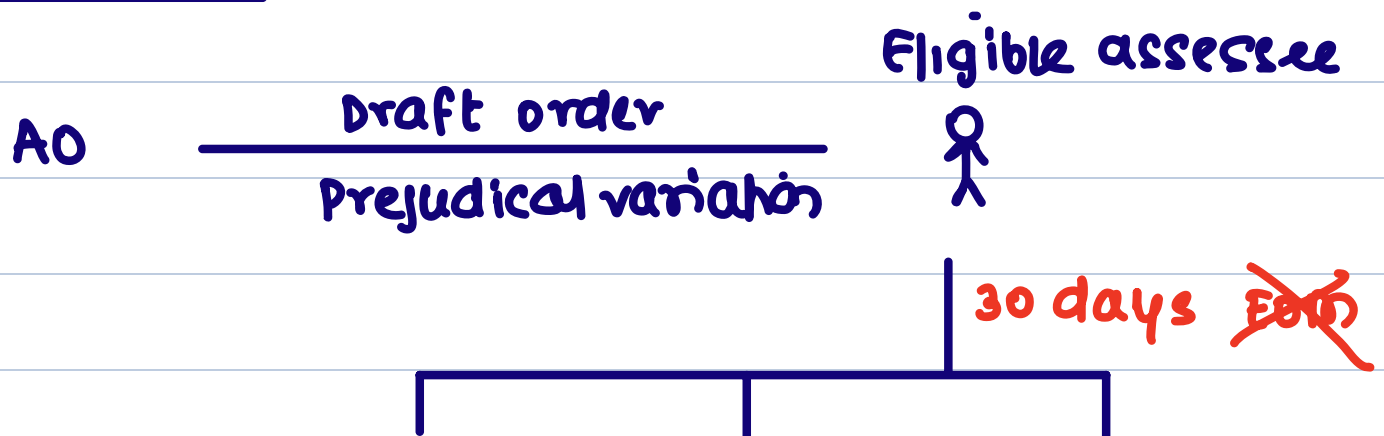
PC/C CIT(A)





IMC: Dispute resolution panel:

- **DRP** - collegium of **3 PCIT/CIT**
- **Eligible assessee**
 - **NR/FC**
 - **person** - **Prejudicial variation** due to TPO order u/s **92CA**
- **Procedure:**



Objection

Acceptance

No response

DRP

consider

issue

- Draft order

- Objection

- Evidence

- AO, VO, TPO report

- Inquiry

- OOBH - AO

Assessee

directions

9m from

EOM

(draft order sent to assessee)

DRP may:

- confirm

- Enhance

- Reduce

set aside π

AO - complete asst.

within 1m from EOM

of acceptance or expiry of time

Binding of AO.

AO

1m from EOM (dir.)

final asst. order in conformity with
DRP's direction



Appeal to

CIT(A) ITAT

143(2) · { · 143(3) — 12m from EOFY (PDI) ✓

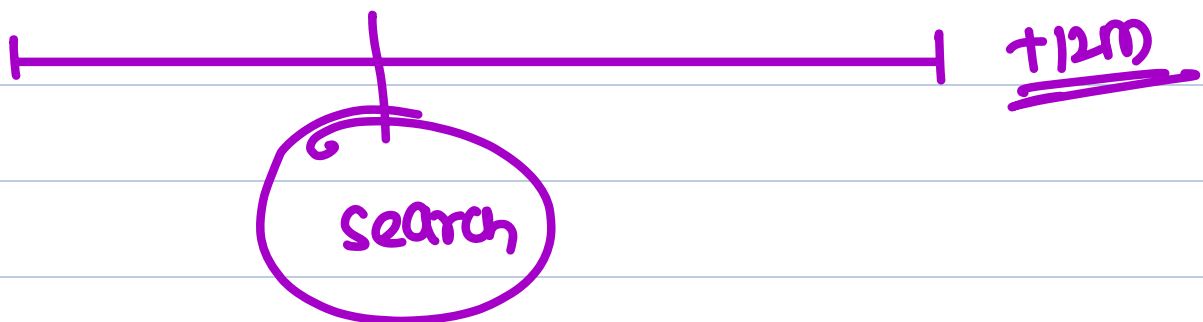
153

144 — 12m from EOFAY

147 — 12m from EOFY (148)

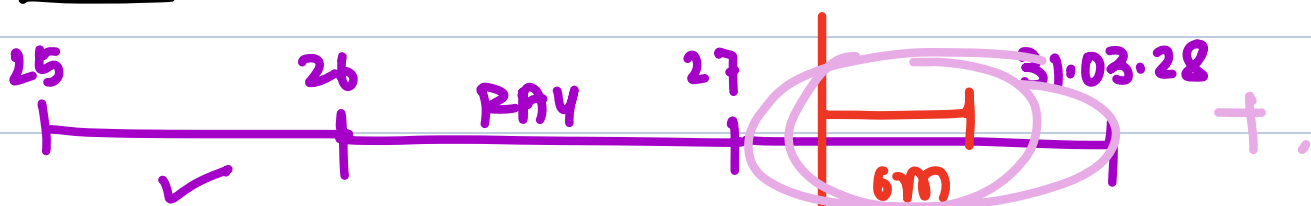


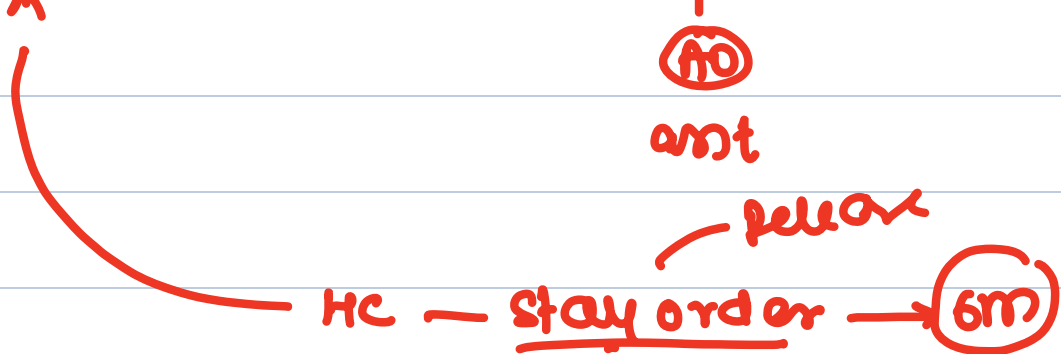
TPD →



✓ 143(3):

143(2) ✓





(Vo) - (6m)

